

**286.10-991 Penalties for KRS 286.10-200 to 286.10-285 and KRS 286.10-991 --
Revocation or suspension of license of title pledge lender.**

- (1) Every person who knowingly violates any of the provisions of KRS 286.10-200 to 286.10-285 or this section is guilty of a Class A misdemeanor. Upon conviction of such a Class A misdemeanor the license of the title pledge lender may be suspended or revoked by the department.
- (2) Notwithstanding any other law to the contrary, apart from or in addition to any sanctions which may be imposed under subsection (1) of this section, upon an administrative finding by the department that a title pledge lender has violated the provisions of KRS 286.10-260(3), the license of the title pledge lender may be revoked or suspended for a period, specified by the department, not to exceed forty-five (45) days. Notwithstanding the provisions of KRS 286.10-205, or any other law to the contrary, upon a finding by the department that a title pledge lender has repeatedly and persistently engaged in a pattern of violating the provisions of KRS 286.10-260(3), the license of the title pledge lender may be revoked or suspended for a period specified by the department, of not less than ninety (90) days.
- (3) In addition to the sanctions which may be imposed under subsection (2) of this section, the department may impose a fine against any person for a violation of KRS 286.10-200 to 286.10-285 or this section of no less than five hundred dollars (\$500) and no more than one thousand dollars (\$1,000) per violation.
- (4) During the period of any suspension or following any revocation, the title pledge lender shall not engage, in any county within this Commonwealth, in the business of making title pledge agreements with pledgors.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 833, effective July 15, 2010. -- Created 1998 Ky. Acts ch. 242, sec. 19, effective July 15, 1998.

Formerly codified as KRS 368.991.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.