

164.6917 Requirements for agency contract.

- (1) An agency contract must be in a record, signed or otherwise authenticated by the parties.
- (2) An agency contract shall contain:
 - (a) A statement that the athlete agent is registered as an athlete agent in this state and a list of other states in which the agent is registered as an athlete agent;
 - (b) The amount and method of calculating the consideration to be paid by the student-athlete for services to be provided by the athlete agent under the contract and any other consideration the athlete agent has received or may receive from any other source for entering into the contract or for providing the services;
 - (c) The name of any person not listed in the athlete agent's application for registration or renewal of registration who will be compensated because the student-athlete signed the contract;
 - (d) A description of any expenses that the student-athlete agrees to reimburse;
 - (e) A description of the services to be provided to the student-athlete;
 - (f) The duration of the contract; and
 - (g) The date of execution.
- (3) Subject to subsection (7) of this section, an agency contract shall contain a conspicuous notice in boldface type and in substantially the following form:

WARNING TO STUDENT-ATHLETE

IF YOU SIGN THIS CONTRACT:

- (1) **YOU MAY LOSE YOUR ELIGIBILITY TO COMPETE AS A STUDENT-ATHLETE IN YOUR SPORT;**
 - (2) **IF YOU HAVE AN ATHLETIC DIRECTOR, WITHIN 72 HOURS AFTER SIGNING THE CONTRACT OR BEFORE THE NEXT SCHEDULED ATHLETIC EVENT IN WHICH YOU PARTICIPATE, WHICHEVER OCCURS FIRST, BOTH YOU AND YOUR ATHLETE AGENT MUST NOTIFY YOUR ATHLETIC DIRECTOR THAT YOU HAVE ENTERED INTO THIS CONTRACT AND PROVIDE THE NAME AND CONTACT INFORMATION OF THE ATHLETE AGENT; AND**
 - (3) **YOU MAY CANCEL THIS CONTRACT WITHIN 14 DAYS AFTER SIGNING IT. CANCELLATION OF THIS CONTRACT MAY NOT REINSTATE YOUR ELIGIBILITY AS A STUDENT-ATHLETE IN YOUR SPORT.**
- (4) An agency contract shall be accompanied by a separate record signed by the student-athlete or, if the athlete is a minor, the parent or guardian of the student-athlete acknowledging that signing the contract may result in the loss of the student-athlete's eligibility to participate in the student-athlete's sport.
 - (5) A student-athlete or, if the student-athlete is a minor, the parent or guardian of the student-athlete may void an agency contract that does not conform to this section. If

the contract is voided, any consideration received from the athlete agent under the contract to induce entering into the contract is not required to be returned.

- (6) At the time an agency contract is executed, the athlete agent shall give the student-athlete or, if the student-athlete is a minor, the parent or guardian of the student-athlete a copy in a record of the contract and the separate acknowledgement required by subsection (4) of this section.
- (7) If a student is a minor, an agency contract shall be signed by the parent or guardian of the minor and the notice required by subsection (3) of this section shall be revised accordingly.

Effective: July 14, 2018

History: Amended 2018 Ky. Acts ch. 205, sec. 9, effective July 14, 2018. -- Repealed and reenacted 2003 Ky. Acts ch. 172, sec. 9, effective June 24, 2003. -- Created 1998 Ky. Acts ch. 259, sec. 5, effective July 15, 1998.

Formerly codified as KRS 164.684.