

**286.4-470 Limitation on locations at which business may be conducted --
Construction of subtitle regarding types of loans.**

- (1) No licensee shall conduct the business authorized by this subtitle in any office, room, or place of business in which any other business, except purchase of retail and installment sales contracts, tax preparation, and motor club memberships, is solicited or engaged in, or in association or conjunction therewith, except upon a written authorization from the commissioner. The commissioner shall have sixty (60) days to either approve or deny the written authorization request.
- (2) Nothing in this subtitle shall be construed to limit the loans of any licensee to residents of the community in which the licensed place of business is situated, nor to prohibit the making and collecting of loans by mail.
- (3) Nothing in this subtitle shall be construed to limit the ability of any licensee to make a loan or loans in the principal amount greater than fifteen thousand dollars (\$15,000) at the licensed location at the same rates as provided in KRS 360.010.

Effective: June 27, 2019

History: Amended 2019 Ky. Acts ch. 120, sec. 6, effective June 27, 2019. -- Amended 2010 Ky. Acts ch. 24, sec. 661, effective July 15, 2010. -- Amended 1998 Ky. Acts ch. 198, sec. 3, effective July 15, 1998. -- Created 1960 Ky. Acts ch. 204, sec. 7.

Formerly codified as KRS 288.470.

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.