

335B.080 Definitions for KRS 335B.080 to 335B.100.

As used in KRS 335B.080 to 335B.100, unless the context otherwise requires:

- (1) "Default" means the failure to repay a loan according to the terms agreed to in the promissory note;
- (2) "Delinquency" means the failure to make loan payments when they are due;
- (3) "License" means any license, permit, certificate, registration, or other means required to engage in an occupation that is granted or issued by the Commonwealth of Kentucky, its agents, or political subdivisions before a person may pursue, practice, or engage in any occupation;
- (4) "Licensing authority" means the person, board, commission, or department of the Commonwealth of Kentucky, its agencies, or political subdivisions, responsible by law for the licensing of persons for occupations;
- (5) "Scholarship" means an award of financial aid for a student to further the student's education; and
- (6) "Student loan" means a federally guaranteed or state-guaranteed loan for the purposes of postsecondary education.

Effective: June 27, 2019

History: Created 2019 Ky. Acts ch. 6, sec. 1, effective June 27, 2019.