

286.7-580 Certification of foreign corporations.

No foreign corporation may conduct an industrial loan business in this state without applying for and receiving a certificate from the commissioner authorizing such business in this state. The issuance or denial of such certificate or certificates shall be governed by reasonable rules and regulations of the department designed to assure that no foreign corporation shall be permitted to transact an industrial loan business in this state upon more favorable terms and conditions than would be permitted a domestic corporation.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 759, effective July 15, 2010. -- Created 1962 Ky. Acts ch. 166, sec. 13.

Formerly codified as KRS 291.580.

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.