

205.990 Penalties. (Effective until July 1, 2025)

- (1) Any person who violates any of the provisions of KRS 205.170 or subsections (1) to (3) of KRS 205.175 shall be guilty of a Class A misdemeanor.
- (2) Any person who violates subsection (4) of KRS 205.175 shall be guilty of a Class D felony.
- (3) Any person who willfully violates any of the provisions of KRS 205.310, or any rule or regulation thereunder, shall be guilty of a Class B misdemeanor. Each failure or violation shall constitute a separate offense.
- (4) Any bank, savings and loan association, credit union, or other financial institution which fails to comply with the provisions of subsection (1) of KRS 205.835 or which submits fraudulent information to the cabinet shall be guilty of a Class A misdemeanor.
- (5) Any bank, savings and loan association, credit union, investment company, savings institution, trust company, insurance or annuity company, pension or profit-sharing trust company, or other financial institution failing to comply with provisions of KRS 405.430(11) shall be subject to a penalty of five hundred dollars (\$500) for each failure to comply.
- (6) Any person or financial institution that fails to comply with the provisions of KRS 205.772 or any administrative regulation promulgated under KRS 205.772, within ninety (90) days after notification by the cabinet shall, unless the failure is due to reasonable cause as defined in KRS 131.010, be fined not less than one thousand dollars (\$1,000) and no more than five thousand dollars (\$5,000) for each full month of noncompliance. The fine shall begin on the first day of the month beginning after the expiration of the ninety (90) days.

Effective: June 26, 2007

History: Amended 2007 Ky. Acts ch. 68, sec. 3, effective June 26, 2007. -- Amended 1998 Ky. Acts ch. 255, sec. 12, effective July 15, 1998. -- Amended 1994 Ky. Acts ch. 96, sec. 19, effective July 15, 1994; and ch. 316, sec. 19, effective July 15, 1994. -- Amended 1992 Ky. Acts ch. 463, sec. 21, effective July 14, 1992. -- Amended 1988 Ky. Acts ch. 411, sec. 32, effective July 15, 1988. -- Amended 1986 Ky. Acts ch. 286, sec. 5, effective July 15, 1986. -- Amended 1982 Ky. Acts ch. 325, sec. 5, effective July 15, 1982. -- Amended 1980 Ky. Acts ch. 188, sec. 197, effective July 15, 1980. -- Amended 1979 (1st Extra. Sess.) Ky. Acts ch. 2, sec. 6, effective February 10, 1979. -- Amended 1952 Ky. Acts ch. 33, sec. 13. -- Amended 1950 Ky. Acts ch. 110, secs. 11 and 12. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 938i-7.