

15.266 Kentucky Office of Regulatory Relief -- Director -- Powers and duties.

- (1) The Kentucky Office of Regulatory Relief is hereby created within the Office of the Attorney General.
- (2)
 - (a) There shall be a director within the regulatory relief office responsible for administering KRS 15.262 to 15.278. The director shall be appointed by the Attorney General.
 - (b) The director shall review all applications for admission to the regulatory sandbox. The director shall report to the Attorney General and may appoint staff subject to the approval of the Attorney General.
- (3) The regulatory relief office shall:
 - (a) Administer the regulatory sandbox established in KRS 15.268;
 - (b) Establish a program to enable a person to obtain legal protections and limited access to the market in the state to demonstrate an innovative offering without obtaining a license or other authorization that might otherwise be required;
 - (c) Establish an application fee not to exceed one thousand dollars (\$1,000) for admission to the regulatory sandbox;
 - (d) Act as a liaison between private businesses and applicable agencies to identify administrative regulations that may be waived or suspended under the regulatory sandbox;
 - (e) Consult with each applicable agency; and
 - (f) Administer the provisions of KRS 15.262 to 15.278.
- (4) The regulatory relief office may:
 - (a) Review administrative regulations that may unnecessarily inhibit the creation and success of new companies or industries, and provide recommendations to the Governor and the General Assembly on modifying those administrative regulations;
 - (b) Create a framework for analyzing the risk level to the health, safety, and financial well-being of consumers related to permanently removing or temporarily suspending administrative regulations that inhibit the creation or success of new and existing companies or industries;
 - (c) Propose potential reciprocity agreements between states that use or may propose to use similar regulatory sandbox programs as described in KRS 15.268;
 - (d) Enter into agreements with or adopt the best practices of corresponding federal regulatory agencies or other states that may administer similar programs;
 - (e) Consult with businesses in the state about existing or potential proposals for the regulatory sandbox; and
 - (f) Promulgate administrative regulations concerning:
 1. Administering the regulatory sandbox;
 2. The application process;
 3. Reporting requirements of sandbox participants; and

4. Cooperating and consulting with other agencies in the Commonwealth that administer sandbox programs.

Effective: March 15, 2024

History: Created 2023 Ky. Acts ch. 122, sec. 3, effective March 15, 2024.