

201 KAR 11:095. Closing statements.

RELATES TO: KRS 324.160(4)(r), (w)

STATUTORY AUTHORITY: KRS 324.281(5), 324.282

NECESSITY, FUNCTION, AND CONFORMITY: KRS 324.282 authorizes the Real Estate Commission to promulgate administrative regulations. This administrative regulation establishes licensee standards pursuant to KRS 324.160(4)(w).

Section 1. A real estate broker shall furnish a debit and credit type closing statement to a buyer and seller upon closing a real estate transaction if the financial institution or the attorney involved in a real estate transaction fails to furnish a closing statement. (KSREC-15 (Rule 2); 1 Ky.R. 597; eff. 4-9-75; Am. 9 Ky.R. 250; eff. 9-8-82; 17 Ky.R. 2214; 2690; eff. 3-8-91; 27 Ky.R. 1508; eff. 4-9-2001.)