OFFICE OF ATTORNEY GENERAL
Kentucky Office of Regulatory Relief
(Amended at ARRS Committee)

40 KAR 12:500. Going out of business, fire, removal, and other KRS 365.415 sales.

RELATES TO: KRS 365.415, 365.420
STATUTORY AUTHORITY: KRS 15.180, 367.150(4), 365.420(7)
CERTIFICATION STATEMENT: This is to certify that this administrative regulation amendment complies with the requirements of 2025 RS HB 6, Section 8.
NECESSITY, FUNCTION, AND CONFORMITY: KRS 15.180 authorizes the Attorney General to promulgate administrative regulations that will facilitate performing the duties and exercising the authority vested in the Attorney General and the Department of Law. KRS 367.150(4) requires the Department of Law to recommend administrative regulations in the consumers' interest. KRS 365.415 and 365.420 require sellers conducting going out of business, fire, removal , and other KRS 365.415 sales to submit license applications and bonds with the county clerk where the sales occur. KRS 365.420(7) requires the Attorney General to promulgate an administrative regulation to establish a license application form containing an inventory itemization relating to going out of business, fire, removal , and other KRS 365.415 sales. KRS 365.420(8) requires applicants to submit surety bonds to county clerks with an application. This administrative regulation establishes the license application and bond forms to be used by persons conducting going out of business, fire, removal, and other KRS 365.415 sales.

Section 1. License Application for Going out of Business, Fire, Removal, or Other KRS 365.415 Sale. (1) A seller shall not conduct a going out of business, fire, removal, or other KRS 365.415 sale unless the county clerk of the county where a proposed sale is located approves a seller's license application in accordance with this administrative regulation. An applicant shall complete and submit to the county clerk a Going out of Business, Fire, Removal, or Other KRS 365.415 Sale License Application, form GOB-1, and submit a completed Going out of Business, Fire, Removal, or Other KRS 365.415 Sale Surety Bond, form GOB-2, or other surety bond in compliance with KRS 365.415.

Section 2. Incorporation by Reference.
(1) The following material is incorporated by reference:
(a) "Going Out of Business, Fire, Removal, and Other KRS 365.415 Sale License Application", form GOB-1, Feb. 2026; and
(b) "Going Out of Business, Fire, Removal, and Other KRS 365.415 Sale Surety Bond", form GOB-2, Feb. 2026.
(2) This material may be inspected, copied, or obtained, subject to applicable copyright law, at the Office of the Attorney General, Capital Complex East, 1024 Capital Drive, Frankfort, Kentucky 40601, Monday through Friday, between the hours of 8:00 a.m. and 4:30 p.m.This material is also available on the Office's website, https://ag.ky.gov/Pages/default.aspx.

(040 KAR 002:210. 21 Ky.R. 703, 1294; eff. 10-12-1994; Crt eff. 2-21-2020; Recodified as 040 KAR 012:500; eff. 7-18-2025; 52 Ky.R. 1724; 53 Ky.R. 11; eff. 9-29-2026.)

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