

134.129 Registration for sale of certificates of delinquency with Department of Revenue.

- (1) Any person who, in any calendar year:
 - (a) Pays or plans to pay directly, indirectly, or through another or others, more than five (5) certificates of delinquency statewide;
 - (b) Pays or plans to pay directly, indirectly, or through another or others, more than three (3) certificates of delinquency in any county; or
 - (c) Invests or plans to invest directly, indirectly, or through another or others, more than ten thousand dollars (\$10,000) in the payment of certificates of delinquency on a statewide basis in any calendar year;

shall register with the department annually.

- (2) The person shall hold a certificate of registration from the department prior to the payment of any certificate of delinquency that results in the person owning more than five (5) certificates of delinquency statewide, more than three (3) certificates of delinquency in any county, or investing more than ten thousand dollars (\$10,000) in the payment of certificates of delinquency statewide in a calendar year.
- (3) The department shall promulgate administrative regulations to establish registration requirements and an application process, which may include the imposition of an administrative fee to offset the cost of processing and reviewing the application.
- (4) As part of the application process, the department may require that the applicant and any of its directors, officers, members, and managers:
 - (a) Are current and in good standing on all taxes owed to the Commonwealth;
 - (b) Are in good standing with regard to operations under a previously issued certificate of registration;
 - (c) Have not previously operated without obtaining a certificate of registration under this section under circumstances where he or she should have registered; and
 - (d) Have a satisfactory record with the Office of Consumer Protection within the Office of the Attorney General. What constitutes a satisfactory record shall be determined by the department through the promulgation of an administrative regulation.

Any applicant failing to meet one (1) or more of these requirements may be denied a certificate of registration.

- (5)
 - (a) The department may decline to issue a certificate of registration to any applicant who does not meet the requirements established by this chapter and the administrative regulations promulgated thereunder.
 - (b) The department may suspend or revoke a certificate of registration if the person holding the certificate violates the provisions of this chapter or the administrative regulations promulgated thereunder.

Effective: April 23, 2012

History: Amended 2012 Ky. Acts ch. 161, sec. 5, effective April 23, 2012. -- Created 2009 Ky. Acts ch. 10, sec. 11, effective January 1, 2010.