

286.4-480 Duration of license -- Payment of annual fee -- Expiration -- Reinstatement.

- (1) Each license shall remain in full force and effect until it is surrendered by the licensee, suspended, revoked, or expired as provided in this subtitle. Each licensee shall, on or before each December 31, pay to the commissioner the annual license fee for the next succeeding calendar year.
- (2) Failure of a licensee to pay the annual license fee required by this section shall result in the expiration of the licensee's license on January 1 of the following year.
- (3) The commissioner may reinstate an expired license if, within thirty-one (31) days of expiration, the licensee:
 - (a) Satisfies all requirements set forth in this subtitle; and
 - (b) Pays a one hundred dollar (\$100) late fee.
- (4) Any reinstatement under subsection (3) of this section shall be retroactive to January 1 of the calendar year in which it expired.

Effective: June 27, 2019

History: Amended 2019 Ky. Acts ch. 120, sec. 7, effective June 27, 2019. -- Amended 2010 Ky. Acts ch. 24, sec. 662, effective July 15, 2010. -- Created 1960 Ky. Acts ch. 204, sec. 8, effective June 16, 1960.

Formerly codified as KRS 288.480.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.