

**15.274 Denial of application if applicant culpable in crime bearing relationship to participation -- Notice of approval. (Effective March 15, 2024)**

- (1) The director shall deny an application for participation in the regulatory sandbox if the applicant or any person who seeks to participate with the applicant in demonstrating an offering has been convicted, entered a plea of nolo contendere, or entered a plea of guilty or nolo contendere held in abeyance, for any crime involving significant theft, fraud, or dishonesty if the crime bears a significant relationship to the applicant's or other participant's ability to safely and competently participate in the regulatory sandbox.
- (2) When an applicant is approved for participation in the regulatory sandbox, the director may provide notice of the approval to competitors of the applicant and to the public.

**Effective:** March 15, 2024

**History:** Created 2023 Ky. Acts ch. 122, sec. 7, effective March 15, 2024.