

1 OFFICE OF ATTORNEY GENERAL

2 Kentucky Office of Regulatory Relief

3 (Amendment)

4 40 KAR 12:410. Business opportunity sellers~~[forms]~~.

5 RELATES TO: KRS 367.805, 367.807, 367.815~~[367.816, 367.990(13)]~~

6 STATUTORY AUTHORITY: KRS 15.180, 367.150(4), 367.805(4)

7 CERTIFICATION STATEMENT: This is to certify that this administrative regulation  
8 amendment complies with the requirements of 2025 RS HB 6, Section 8.

9 NECESSITY, FUNCTION, AND CONFORMITY: KRS 15.180 authorizes the Attorney General  
10 to promulgate administrative regulations that will facilitate performing the duties and exercising  
11 the authority vested in the Attorney General and the Department of Law. KRS 367.150(4) requires  
12 the Department of Law to recommend administrative regulations in the consumers' interest. KRS  
13 367.805 requires business opportunity sellers to register with the Attorney General and provide  
14 certain information and documents. KRS 367.805 requires registered business opportunity sellers  
15 to renew registrations annually. KRS 367.805 and 367.815 require business opportunity sellers to  
16 submit surety bonds or cash certificates of deposit to the Attorney General. KRS 367.807 exempts  
17 certain offerors from the provisions of KRS 367.801 to 367.819.~~[To provide forms which allow~~  
18 ~~for the review of a prospective seller's offering of business opportunities for conformity with the~~  
19 ~~business opportunity act and for the registration of the seller as such is needed.]~~ This administrative  
20 regulation establishes an online registration application process, an online renewal registration

application process, a surety bond, and a cash bond/certificate of assignment for use by business opportunity sellers; and an online notice submission process for exempt offerors.

Section 1. Business Opportunity Sellers Registration Application. (1) The Attorney General must approve a business opportunity seller's registration application before a seller may sell business opportunities to Commonwealth of Kentucky residents. A business opportunity seller shall submit an online registration application using the "Business Opportunity Seller registration application portal" available at <https://www.ag.ky.gov/Resources/Pages/Office-of-Regulatory-Relief.aspx>.

(2) When completing an online application, an applicant shall submit:

(a) Payment of the \$150.00 registration fee;

(b) The applicant's certificate of existence, authorization certificate from the Kentucky Secretary of State's office, or other evidence of the applicant's authority to transact business in Kentucky;

(c) A completed Business Opportunity Seller Surety Bond, Form A-1; a completed Business Opportunity Seller Cash Bond/Certificate of Deposit Assignment, Form A-2; a completed surety bond complying with KRS 367.815; or a completed cash bond/certificate of deposit assignment complying with KRS 367.815;

(d) A copy of applicant's current audited financial statement;

(e) Copies of all materials provided by the applicant to prospective consumers or investors; and

(f) Copies of all contracts used by the applicant.

(3) Applicants shall submit additional information or documents for their application within thirty (30) days of any request by the Attorney General. The Attorney General may deny any application if an applicant fails to timely complete the application by not paying the application

1 ~~fee or not submitting requested missing information or required documents.[register with the~~  
2 ~~Attorney General pursuant to KRS 367.805 if the seller's proposed activity meets the definition of~~  
3 ~~a business opportunity set out in KRS 367.801.~~

4 ~~—(2) The Attorney General shall make the business opportunity determination pursuant to~~  
5 ~~subsection (1) of this section consistent with the following information which shall be provided~~  
6 ~~by the seller in affidavit form:~~

7 ~~(a) The name of the business opportunity;~~

8 ~~(b) The complete address and telephone number of the principle office;~~

9 ~~(c) The address and telephone number of the principal office in Kentucky;~~

10 ~~(d) A list of trade names, assumed names and all trademarks by which the offeror or the~~  
11 ~~prospective consumer or investor will be doing business;~~

12 ~~(e) A list of all officers and directors and salesmen of the offeror along with their home~~  
13 ~~addresses, home telephone numbers and Social Security numbers;~~

14 ~~(f) A description of the product or service to be offered;~~

15 ~~(g) A description of any sales commission or other remuneration to be paid to anyone in~~  
16 ~~connection with offers and sales of the business opportunities, including a list of persons~~  
17 ~~and positions to receive commissions;~~

18 ~~(h) A list of states in which the business opportunities have been or are being offered for~~  
19 ~~sale;~~

20 ~~(i) The proposed beginning date and length of time for offering this business opportunity in~~  
21 ~~Kentucky;~~

22 ~~(j) Information relating to the definition of a business opportunity found in KRS 367.801(5);~~

1       ~~(k) A statement of whether the registrant or any of its officers, directors, or sales~~  
2       ~~representatives has been a defendant or is currently a defendant in any litigation or declares~~  
3       ~~bankruptcy within the last seven (7) years.~~

4       ~~-(3)(a) The information required pursuant to subsection (2) of this section shall be supplied by the~~  
5       ~~seller on a "Determination of Registration for Sale of Business Opportunity Form A-1" (July 1994~~  
6       ~~edition) which is incorporated by reference.~~

7       ~~(b) Copies of the "Determination of Registration for Sale of Business Opportunity Form A-~~  
8       ~~1" may be inspected, copied, or obtained at the Office of Attorney General, Consumer~~  
9       ~~Protection Division, 1024 Capital Center Drive, Frankfort, Kentucky 40602, between the~~  
10       ~~hours of 8:30 a.m. and 4:30 p.m. Monday through Friday].~~

11       Section 2. Business Opportunity Seller Renewal Application. (1) An approved business  
12       opportunity seller registration application shall be valid for one (1) year from written confirmation  
13       of registration approval provided by the Attorney General.

14       (2) Thirty (30) days prior to the expiration of a current registration, a registrant may renew its  
15       registration for another annual period by submitting an online renewal application using the  
16       "Business Opportunity Sellers Renewal application portal" available at  
17       <https://www.ag.ky.gov/Resources/Pages/Office-of-Regulatory-Relief.aspx>.

18       (3) When completing the online renewal application portal, a registrant shall submit:

19               (a) Payment of the \$50.00 renewal fee;

20               (b) A copy of the registrant's audited financial statement for the preceding year;

21               (c) A completed Business Opportunity Seller Surety Bond, Form A-1; a completed Business  
22       Opportunity Seller Cash Bond/Certificate of Deposit Assignment, Form A-2; a completed surety

bond complying with KRS 367.815; or a completed cash bond/certificate of deposit complying with KRS 367.815; when the registrant's prior filed security is not current.

(d) Copies of any new materials provided by the registrant to prospective consumers/investors since last application; and

(e) Copies of any new contracts used by registrant since last application.

(4) A registrant shall submit additional information or documents for its renewal application within thirty (30) days of any request by the Attorney General. The Attorney General may deny any renewal application if a registrant fails to timely complete the application by not paying the renewal application fee or not submitting requested missing information or required documents.

(5) Any registration renewal by the Attorney General shall not be construed to waive or condone any violation of law that occurred prior to any registration renewal and shall not prevent subsequent proceedings against the registrant.

Section 3. Exempt Offerors. (1) A business claiming a KRS 367.807 exemption from the provisions of KRS 367.801 to 367.819 shall submit a notice of exemption using the "Franchise Exemption Notice portal" available at <https://www.ag.ky.gov/Resources/Pages/Office-of-Regulatory-Relief.aspx>.

(2) When completing the online exemption notice portal, the offeror shall submit:

(a) The offeror's certificate of existence; authorization certificate from the Kentucky Secretary of State's office, or other evidence of the applicant's authority to transact business in Kentucky; and

(b) A copy of the offeror's Federal Trade Commission (FTC) Franchise Disclosure Document (FDD) when the KRS 367.807(1)(a) franchise exemption is claimed. ~~(1) If the Attorney General determines that a seller of business opportunities must register pursuant to KRS 367.805,~~

1 the seller shall complete a "Business Opportunity Annual Registration Statement Form A-2" which  
2 shall contain the following information in affidavit form:

3 ~~—(2)(a) The name of the business opportunity;~~

4 ~~(b) The complete address and telephone number of the principle office;~~

5 ~~(c) The address and telephone number of the principal office in Kentucky;~~

6 ~~(d) A list of trade names, assumed names and all trademarks by which the offeror or the~~  
7 ~~prospective consumer or investor will be doing business;~~

8 ~~(e) A list of all officers and directors and salesmen of the offeror along with their home~~  
9 ~~addresses, home telephone numbers and Social Security numbers;~~

10 ~~(f) The length of time, the business opportunity has been offered for sale;~~

11 ~~(g) A statement of whether the registrant or company or any of its officers, directors, or~~  
12 ~~sales representatives have been involved in or is currently involved in any legal proceeding~~  
13 ~~as set forth in KRS 367.805(1)(d);~~

14 ~~(h) A statement of whether the registrant or any of its officers, directors, or sales~~  
15 ~~representatives has been a defendant or is currently a defendant in any litigation or declares~~  
16 ~~bankruptcy within the last seven (7) years;~~

17 ~~(i) A statement of whether the registrant or the company offering the business opportunity~~  
18 ~~or its officers, directors, or sales representatives has been a party to any legal cause of action~~  
19 ~~brought by a consumer/investor of the business opportunity within the last seven (7) years~~  
20 ~~and, if so, the name and address of individual bringing such action;~~

21 ~~(j) The names and addresses, and telephone numbers for people buying a business~~  
22 ~~opportunity from offeror during the past two (2) years;~~

1 ~~(k) The names and addresses of individuals requesting a return of money from the purchase~~  
2 ~~of a business opportunity during the past three (3) years;~~

3 ~~(l) A complete description of the training to be provided to the consumer investor;~~

4 ~~(m) A complete description of the actual services the offeror of the business opportunity~~  
5 ~~will provide for the consumer investor.~~

6 ~~—(3)(a) The information required pursuant to subsection (1) of this section shall be supplied by~~  
7 ~~the seller on a "Business Opportunity Annual Registration Statement Form A-2" (September 1994~~  
8 ~~edition) which is incorporated by reference.~~

9 ~~(b) Copies of the "Business Opportunity Annual Registration Statement Form A-2"~~  
10 ~~(September 1994 edition) may be inspected, copied, or obtained at]~~

11 Section 4. Written notification of material changes. A registered business opportunity seller and  
12 offeror submitting an exemption notice shall notify the Attorney General, in writing, within  
13 fourteen (14) days of any material change to information provided in the registrant's original  
14 application, any renewal application, or application attachments.

15 Section 5. Record Requests. A business opportunity seller or offeror submitting an exemption  
16 notice shall make requested records, documents, and information readily available to the Attorney  
17 General for inspection and copying upon request.

18 Section 6. Incorporation by Reference. (1) The following materials are incorporated by reference:

19 (a) "Business Opportunity Seller Surety Bond", Form A-1, Dec. 2025;

20 (b) "Business Opportunity Seller Cash Bond/CD Assignment", Form A-2, Dec. 2025;

21 (c) "Business Opportunity Seller Registration application portal," Dec. 2025.

22 (g) "Business Opportunity Sellers Renewal application portal," Dec. 2025.

23 (h) "Franchise Exemption Notice portal," Dec. 2025.

1 (2) This material may be inspected, copied, or obtained, subject to applicable copyright law, at  
2 the Office of Attorney General, Capital Complex East~~[Consumer Protection Division]~~, 1024  
3 Capital Center Drive, Suite 200, Frankfort, Kentucky 40602, Monday through Friday, between the  
4 hours of 8:00~~[8:30]~~ a.m. and 4:30 p.m. ~~[Monday through Friday.]~~This material is also available on  
5 the Office's website, <https://ag.ky.gov/Pages/default.aspx>.



READ AND APPROVED



Stephen B. Humphress, Executive Director  
Kentucky Office of Regulatory Relief  
Office of Attorney General

December 11, 2025

Date



Russell Coleman, Attorney General  
Department of Law

December 11, 2025

Date

**PUBLIC HEARING AND PUBLIC COMMENT PERIOD:** A public hearing on this administrative regulation shall be held on February 24, 2026, at 11:00 a.m. Eastern Time at the Office of Administrative Hearings, Conference Room B, 105 Sea Hero Road, Suite 2, Conference Room B, Frankfort, KY 40601. Frankfort, KY 40601. Individuals interested in being heard at this hearing shall notify the Attorney General in writing at least five (5) working days prior to the hearing of their intent to attend. If no notification of intent to attend the hearing is received by that date, the hearing may be canceled. This hearing is open to the public. Any person who wishes to be heard will be given an opportunity to comment on the proposed administrative regulation. A transcript of the public hearing will not be made unless a written request for a transcript is made. If you do not wish to be heard at the public hearing, you may submit written comments on the proposed administrative regulation. Written comments shall be accepted through 11:59 p.m. on February 28, 2026. Send written notification of intent to be heard at the public hearing or written comments on the proposed administrative regulation to the contact person.

**CONTACT PERSON:** Stephen B. Humphress, Executive Director, Kentucky Office of Regulatory Relief, Kentucky Office of Attorney General, 1024 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601, phone: 502-696-5408, fax: (502) 573-8317, email: [steve.humphress@ky.gov](mailto:steve.humphress@ky.gov).

## REGULATORY IMPACT ANALYSIS AND TIERING STATEMENT

Administrative Regulation #: 40 KAR 12:410

Contact Person: Stephen B. Humphress

Phone Number: 502-696-5408

Email: [steve.humphress@ky.gov](mailto:steve.humphress@ky.gov)

Subject Headings: Attorney General; Occupations and Professions; and Bonds

(1) Provide a brief summary of:

(a) What this administrative regulation does: This administrative regulation establishes an online registration application process, an online registration renewal application process, a surety bond, and a cash bond/certificate of assignment for use by business opportunity sellers. This administrative regulation establishes an online notice submission process for exempt offerors.

(b) The necessity of this administrative regulation: This regulation is necessary since it allows the Office of Attorney General ("Attorney General") to perform its statutory mandates.

(c) How this administrative regulation conforms to the content of the authorizing statutes: KRS 15.180 directs the Attorney General to promulgate administrative regulations that will facilitate the performance of duties vested in the Attorney General and the Department of Law by law. KRS 367.150(4) requires the Department of Law to study the operation of all laws, rules, administrative regulations, orders, and state policies affecting consumers and to recommend administrative regulations in the consumers' interest. KRS 367.805 requires business opportunity sellers to register with the Attorney General and provide information and documents. KRS 367.805 requires registered business opportunity sellers to renew registrations annually. KRS 367.805 authorizes the Attorney General to promulgate administrative regulations as needed. KRS 367.805 and 367.815 require registered business opportunity sellers to submit surety bonds or cash certificate of deposits to the Attorney General. KRS 367.807 exempts certain offerors from the provisions of KRS 367.801 to 367.819.

(d) How this administrative regulation currently assists or will assist in the effective administration of the statutes: This administrative regulation establishes an online registration application process, an online registration renewal application process, a surety bond, and a cash bond/certificate of assignment for use by business opportunity sellers. This administrative regulation establishes an online notice submission process for exempt offerors.

(2) If this is an amendment to an existing administrative regulation, provide a brief summary of:

(a) How the amendment will change this existing administrative regulation: This amendment makes changes to comply with KRS Chapter 13A drafting requirements. This amendment removes unnecessary language from the regulation as duplicative of the language incorporated by reference in the online registration application and renewal application portals. The amendment updates the

incorporated bond and cash certificate of deposit forms so that they are easier to understand and consistent in appearance. The amended regulation provides better notice about when regulated businesses must submit registration renewal applications. The amendment provides for online credit card and electronic fund transfer payment processes through the application portals.

(b) The necessity of the amendment to this administrative regulation: The Attorney General needs to update regulations to conform to KRS Chapter 13A drafting requirements. The Attorney General needs to update its regulation and forms to make both more easily understood by regulated entities and consumers. The Attorney General also needs to modernize application and documentation processes by providing for online processes.

(c) How the amendment conforms to the content of the authorizing statutes: As previously explained, KRS 15.180, 367.150(4), 367.805, 367.807 and 367.815 authorize the administrative regulation amendments.

(d) How the amendment will assist in the effective administration of the statutes: The regulation amendments will cause the regulation to be more easily understood by regulated entities and consumers. The regulation amendments will provide online application, reporting and payment processes for regulated entities and cause the forms used by regulated entities to be more easily understood and completed.

(3) Does this administrative regulation or amendment implement legislation from the previous five years? No

(4) List the type and number of individuals, businesses, organizations, or state and local governments affected by this administrative regulation: This regulation amendment affects one (1) registered business opportunity seller and approximately three hundred (300) exempt offerors each year, and the Attorney General.

(5) Provide an analysis of how the entities identified in question (4) will be impacted by either the implementation of this administrative regulation, if new, or by the change, if it is an amendment, including:

(a) List the actions that each of the regulated entities identified in question (4) will have to take to comply with this administrative regulation or amendment: Future business opportunity sellers will be required to use the online registration application processes. The registered business opportunity seller will be required to use the new online renewal application process. Applicants and registrants may use the new incorporated bond forms. Exempt offerors will be required to use the new online notice processes. The Attorney General will review and process the online submissions.

(b) In complying with this administrative regulation or amendment, how much will it cost each of the entities identified in question (4): Future applicants, the business opportunity seller and exempt offerors will bear no additional costs as they will be able use the online processes at no

additional cost. The Attorney General will incur no additional costs to process the online applications and notices.

(c) As a result of compliance, what benefits will accrue to the entities identified in question (4): It is intended that the online registration application, renewal application, exempt notice processes, and online payment processes will make it easier for applicants and regulated entities to apply and provide required documentation and notices. In addition, it is intended that the regulation amendments will result in saved administrative resources and time and provide quicker processing time by Attorney General staff.

(6) Provide an estimate of how much it will cost the administrative body to implement this administrative regulation:

(a) Initially: There are no costs to implement this administrative regulation amendment.

(b) On a continuing basis: There are no continuing costs to implement this administrative regulation amendment.

(7) What is the source of the funding to be used for the implementation and enforcement of this administrative regulation: There are no additional costs associated with implementing this administrative regulation amendment.

(8) Provide an assessment of whether an increase in fees or funding will be necessary to implement this administrative regulation, if new, or by the change, if it is an amendment: There is no anticipated increase in fees or funding necessary to amend this administrative regulation.

(9) State whether or not this administrative regulation establishes any fees or directly or indirectly increased any fees: This administrative regulation amendment does not directly or indirectly increase any fees.

(10) TIERING: Is tiering applied? *{Explain why or why not}* No. This administrative regulation applies equally to all business opportunity sellers.

## FISCAL NOTE ON STATE OR LOCAL GOVERNMENT

Administrative Regulation #: 40 KAR 2:150

Contact Person: Stephen B. Humphress

Phone Number: 502-696-5408

Email: [steve.humphress@ky.gov](mailto:steve.humphress@ky.gov)

(1) Identify each state statute, federal statute, or federal regulation that requires or authorizes the action taken by the administrative regulation. KRS 15.180, 367.150(4), 367.805, 367.807, and 367.815

(2) State whether this administrative regulation is expressly authorized by an act of the General Assembly, and is so, identify the act: 1960 Ky. Acts ch. 68, Art. II, sec. 1; 1972 Ky. Acts ch. 4, sec. 4; and 1978 Ky. Acts ch. 315, sec. 3.

(3)(a) Identify the promulgating agency and any other affected state units, parts, or divisions: The Office of Attorney General, Kentucky Office of Regulatory Relief ("Attorney General") is the promulgating agency. The regulation does not affect any other state agencies.

(b) Estimate the following for each affected state unit, part, or division in (3)(a):

1. Expenditures:

For the first year: There are no expenditures to administer this administrative regulation for the first year.

For subsequent years: There will be no expenditures to administer the administrative regulation in subsequent years.

2. Revenues:

For the first year: The administrative regulation will generate no revenues to the Attorney General in the first year.

For subsequent years: The administrative regulation will generate no revenues to the Attorney General in subsequent years.

3. Cost Savings:

For the first year: In the first year, the Attorney General will have cost savings from efficient and quicker processing of registration applications, renewal applications and exemption notices which are difficult to estimate at this time but estimated to be de minimis.

For subsequent years: In subsequent years, the Attorney General will have cost savings from efficient and quicker processing of registration applications, renewal applications and exemption notices which are difficult to estimate at this time but estimated to be de minimis.

(4)(a) Identify affected local entities (for example: cities, counties, fire departments, school districts): The administrative regulation will not affect any local entities.

(b) Estimate the following for each affected local entity identified in (4)(a):

1. Expenditures:

For the first year: This administrative regulation will not cause expenditures by local entities for the first year.

For subsequent years: This administrative regulation will not cause expenditures by local entities in subsequent years.

**2. Revenues:**

For the first year: Local entities will receive no revenues from this administrative regulation for the first year.

For subsequent years: Local entities will receive no revenues from this administrative regulation in subsequent years.

**3. Cost Savings:**

For the first year: Local entities will receive no cost savings from this administrative regulation for the first year.

For subsequent years: Local entities will receive no cost savings from this administrative regulation for subsequent years.

(5)(a) Identify any affected regulated entities not listed in (3)(a) or (4)(a): Applicants and business opportunity sellers will be affected by this administrative regulation. Exempt offerors will be affected by this administrative regulation.

**(b) Estimate the following for each regulated entity identified in (5)(a):**

**1. Expenditures:**

For the first year: This administrative regulation will not cause applicants, business opportunity sellers and exempt offerors to have any additional expenditures for the first year.

For subsequent years: This administrative regulation will not cause applicants, business opportunity sellers and exempt offerors to have any additional expenditures for subsequent years.

**2. Revenues:**

For the first year: Applicants, business opportunity sellers and exempt offerors will not receive any revenues directly from this administrative regulation for the first year.

For subsequent years: Applicants, business opportunity sellers and exempt offerors will not receive any revenues directly from this administrative regulation for subsequent years.

**3. Cost Savings:**

For the first year: For the first year, applicants and business opportunity sellers will receive cost savings from quicker processing of online registration and renewal application submissions. Exempt offerors will receive cost savings from simple online notice submissions. These cost savings are difficult to estimate at this time but estimated to be de minimis.

For subsequent years: For subsequent years, applicants and business opportunity sellers will receive cost savings from quicker processing of online registration and renewal application submissions. Exempt offerors will receive cost savings from simple online notice submissions. These cost savings are difficult to estimate at this time but estimated to be de minimis.

(6) Provide a narrative to explain the following for each entity identified in (3)(a), (4)(a), and (5)(a):

(a) Fiscal impact of this administrative regulation: This administrative regulation will have no fiscal impact. The new regulation merely creates an online notice submission process for exempt offerors, creates an online registration and renewal application process for business opportunity sellers, and establishes a surety bond form and cash certificate of deposit for business opportunity sellers to use. The regulation does not affect any other governmental agencies or local governments. The regulation does not establish any fees. For these reasons, the regulation is not expected to have any significant fiscal impact.

(b) Methodology and resources used to reach this conclusion: The Attorney General used a quantitative methodology analysis based on history of administrative agencies which license or register businesses in a specific subject area and the resulting facts from this regulation. The Attorney General used staff resources in determining the fiscal impact.

(7) Explain, as it relates to the entities identified in (3)(a), (4)(a), and (5)(a):

(a) Whether this administrative regulation will have a “major economic impact”, as defined by KRS 13A.010(13): There is not an expected “major economic impact” from this regulation for the Attorney General, any local entities, or affected regulated entities.

(b) The methodology and resources used to reach this conclusion: The Attorney General used a quantitative methodology analysis based on history of administrative agencies which license or register businesses in a specific subject area and resulting facts from this regulation. The Attorney General used staff resources in reaching the conclusion that no overall negative or adverse major economic impact results from this administrative regulation.



## SUMMARY OF MATERIAL INCORPORATED BY REFERENCE

Administrative Regulation #: 40 KAR 12:410

Contact Person: Stephen B. Humphress

Phone Number: 502-696-5481

Email: [steve.humphress@ky.gov](mailto:steve.humphress@ky.gov)

1. "Business Opportunity Seller Surety Bond", Form A-1, Dec. 2025. This bond form may be used by business opportunity sellers when submitting required security to the Attorney General. The form consists of two (2) pages. Attached as Appendix I.
2. "Business Opportunity Seller Cash Bond/CD Assignment", Form A-2, Dec. 2025. This bond form may be used by business opportunity sellers when submitting required security to the Attorney General. The form consists of two (2) pages. Attached as Appendix II.
3. "Business Opportunity Seller Registration application portal," Dec. 2025. A business opportunity seller will use this online application portal to register with the Attorney General. The online application consists of six (6) online pages. Attached as Appendix III are printed copies of the online application pages.
4. "Business Opportunity Sellers Renewal application portal," Dec. 2025. A registered business opportunity seller will use this online renewal application portal to renew registrations. The online renewal application consists of three (3) online pages. Attached as Appendix IV are printed copies of the online renewal application pages.
5. "Franchise Exemption Notice portal," Dec. 2025. Exempt offerors will use this portal to submit notice of exemption to the Attorney General. The online submission process consists of five (5) online pages. Attached as Appendix V are printed copies of the online exemption notice submission pages.



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**MEMORANDUM**

TO: Stephen B. Humphress, Executive Director, Office of Regulatory Relief, Office of Attorney General

FROM: Emily Caudill, Regulations Compiler

RE: Proposed Amendments to Regulations – 040 KAR 012:410 and 040 KAR 012:430.

DATE: December 12, 2025

A copy of each administrative regulation listed above is enclosed for your files. These regulations are tentatively scheduled for review by the Administrative Regulation Review Subcommittee at its **MARCH 2026** meeting. We will notify you of the date and time of this meeting once it has been scheduled.

Pursuant to KRS 13A.280, *if* comments are received during the public comment period, a Statement of Consideration or a one-month extension request for these regulations is due **by noon on March 13, 2026**. Please reference KRS 13A.270 and 13A.280 for other requirements relating to the public hearing and public comment period and Statements of Consideration.

If you have questions, please contact us at [RegsCompiler@LRC.ky.gov](mailto:RegsCompiler@LRC.ky.gov) or (502) 564-8100.

Enclosures



**COMMONWEALTH OF KENTUCKY  
OFFICE OF ATTORNEY GENERAL**

Kentucky Office of Regulatory Relief  
1024 Capital Center Drive, Suite 200  
Frankfort, KY 40601  
<https://ag.kv.gov>

**BUSINESS OPPORTUNITY SELLER  
ASSIGNMENT OF CASH OR CERTIFICATE OF DEPOSIT (A-2)**

**SECTION A – BUSINESS OPPORTUNITY SELLER (ASSIGNOR) INFORMATION**

Legal name of business opportunity seller (Assignor): \_\_\_\_\_  
Doing business as (DBA) name: \_\_\_\_\_  
Registration no: *(if any)* \_\_\_\_\_ Street address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_  
Contact person name: \_\_\_\_\_  
Contact person phone: \_\_\_\_\_ Contact person email: \_\_\_\_\_

**SECTION B - CASH BOND OR CERTIFICATE OF DEPOSIT ASSIGNMENT**

WHEREAS, the above-identified business opportunity seller, \_\_\_\_\_,  
AS ASSIGNOR, has applied to register with the Attorney General as a business opportunity seller and is required to  
furnish a cash bond or other security with such registration in accordance with the provisions of KRS 367.815.

NOW, THEREFORE, the Assignor hereby assigns, transfers and sets over unto the Commonwealth of Kentucky  
Attorney General, AS ASSIGNEE, for the benefit of any person(s) suffering injury and loss by reason of any violation  
of KRS 367.801 to KRS 367.819 or related administrative regulation, the following security: (check one)

- ☐ Seventy-Five Thousand Dollars (\$75,000.00), cash in escrow account no. \_\_\_\_\_.
- ☐ Certificate of Deposit Number \_\_\_\_\_ in the Amount of Seventy-Five Thousand Dollars  
(\$75,000.00).

This security is held in escrow by the financial institution/bank, \_\_\_\_\_, located at  
\_\_\_\_\_ (street), in the City of \_\_\_\_\_, Commonwealth of Kentucky (hereinafter  
“Depository”) pursuant to an escrow agreement provided herewith and approved by the Assignee.

The Assignor hereby waives all of its right(s), title, and interest(s) in said security until the Assignee notifies the  
Depository, in writing, of its release of this Assignment. This Assignment is made as security for the Assignor’s  
performance of its duties as a registered professional solicitor in conformity with KRS 367.801 to KRS 367.819 and  
related administrative regulations. If the Assignor shall faithfully and honestly fulfill all its duties and no person(s) suffer  
loss from the Assignor’s professional solicitor activities by virtue of such registration, this Assignment shall be released.

The Assignee is hereby authorized to charge against the above-security to recover damages resulting from any violation  
of KRS 367.801 to KRS 367.819 and related administrative regulations by the Assignor. The Depository is directed to  
pay up to the full principal amount of \$75,000.00 to Assignee upon demand, and such payment shall constitute an  
Acquittance of the Depository. The Depository shall not pay any portion of the principal amount security to Assignor  
until the Depository has received a written release of this Assignment from the Assignee. The security shall not be  
withdrawn or encumbered without prior written approval of the Assignee.

*(Continued on next page)*

## SECTION B - CASH BOND OR CERTIFICATE OF DEPOSIT ASSIGNMENT *(continued)*

Any certificate of deposit security shall also include any substitutions for, or renewals to, the certificate identified in this Section above.

By submitting this completed Assignment form, the undersigned hereby swears and affirms, under penalty of perjury, that the undersigned has authority to sign this Assignment on behalf of the Assignor Business Opportunity Seller identified in Section A; and, that the Assignor agrees to be bound by the terms of this Assignment.

\_\_\_\_\_  
*(Signature of Assignor Business Opportunity Seller)*

\_\_\_\_\_  
*(Date Signed)*

\_\_\_\_\_  
*(Printed Name)*

\_\_\_\_\_  
*(Title)*

The undersigned hereby swears and affirms, under penalty of perjury, that the undersigned has authority to execute and sign this Assignment on behalf of the Depository; and, that the Depository will be bound by the terms of this Assignment.

\_\_\_\_\_  
*(Signature of Depository Bank/Financial Institution)*

\_\_\_\_\_  
*(Date Signed)*

\_\_\_\_\_  
*(Printed Name)*

\_\_\_\_\_  
*(Title)*

### INSTRUCTIONS

The Seller may complete and submit this Assignment of Cash Bond/Certificate of Deposit Form with its business opportunity registration application at: <https://www.ag.ky.gov/Resources/Pages/forms.aspx>



**COMMONWEALTH OF KENTUCKY  
OFFICE OF ATTORNEY GENERAL**

Kentucky Office of Regulatory Relief  
1024 Capital Center Drive, Suite 200  
Frankfort, KY 40601  
<https://ag.kv.gov>

**BUSINESS OPPORTUNITY SELLER  
SURETY BOND (A-1)**

**SECTION A – BUSINESS OPPORTUNITY SELLER (PRINCIPAL) INFORMATION**

Legal name of business opportunity seller (Assignor): \_\_\_\_\_  
Doing business as (DBA) name: \_\_\_\_\_  
Registration no: *(if any)* \_\_\_\_\_ Street address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_  
Contact person name: \_\_\_\_\_  
Contact person phone: \_\_\_\_\_ Contact person email: \_\_\_\_\_

**SECTION B – SURETY BOND**

KNOW ALL PERSONS BY THIS DOCUMENT, that the above-identified business opportunity seller, \_\_\_\_\_, AS PRINCIPAL, and \_\_\_\_\_, a legal entity organized and existing under the laws of the State of \_\_\_\_\_, and authorized to transact surety insurance business in the Commonwealth of Kentucky under KRS Chapter 304, AS SURETY, are held and firmly bound unto the Commonwealth of Kentucky Attorney General for the benefit of any person(s) suffering injury and loss by reason of any violation of KRS 367.801 to KRS 367.819 or related administrative regulation, AS OBLIGEE, in the full penal sum of Seventy-Five Thousand Dollars (\$75,000.00), lawful money of the United States of America, for the payment of which we hereby bind ourselves, jointly and severally, our heirs, executors, administrators, successors, and assigns firmly by these presents.

WHEREAS, the above-named Principal has applied to register with the Attorney General as a Business Opportunity Seller and is required to furnish a surety bond or other security with such registration in accordance with the provisions of KRS 367.815.

NOW, THEREFORE, the condition of this obligation is such, that if the Principal shall faithfully and honestly fulfill all its obligations to the Obligee in accordance with the provisions of KRS 367.801 to KRS 367.819 or related administrative regulation, and no person(s) suffer loss from the Principal's professional solicitor activities by virtue of such registration, then this obligation shall be released; otherwise, to remain in full force and effect.

This Bond becomes EFFECTIVE this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

The Surety may cancel this bond at any time by filing thirty (30) days' written notice of its intent to cancel or terminate this bond with the Attorney General. The Surety shall not be discharged from any liability already accrued under this bond, or which shall accrue before expiration of the thirty (30) day period.

This BOND shall not become void upon the first recovery thereon but may be sued upon from time to time until the full amount thereof shall have been exhausted.

*(continued on next page)*

## SECTION B – SURETY BOND *(continued)*

By submitting this completed Surety Bond form, the undersigned hereby swears and affirms, under penalty of perjury, that the undersigned has authority to execute and sign this Surety Bond on behalf of the Principal Business Opportunity Seller identified in Section A; and, that the Principal agrees to be bound by the terms of this Bond.

\_\_\_\_\_  
*(Signature of Principal Business Opportunity Seller Representative)*

\_\_\_\_\_  
*(Date Signed)*

\_\_\_\_\_  
*(Printed Name)*

\_\_\_\_\_  
*(Title)*

The undersigned hereby swears and affirms, under penalty of perjury, that the undersigned has authority to execute and sign this Surety Bond on behalf of the Surety, and that the Surety will be bound by the terms of this Bond.

\_\_\_\_\_  
*(Signature of Surety Representative)*

\_\_\_\_\_  
*(Date Signed)*

\_\_\_\_\_  
*(Printed Name)*

\_\_\_\_\_  
*(Title)*

### INSTRUCTIONS

*The Seller may complete and submit this Surety Bond with its business opportunity registration application at:*  
<https://www.ag.ky.gov/Resources/Pages/forms.aspx>

**Addendum IV**  
**Business Opportunity Renewal Registration application portal pages**

**Kentucky Office of Regulatory Relief ("KORR")**  
**Renewal Portal**

Please complete all the information below for all pages and upload any requested documents to submit an online application.

KORR recommends turning on the autofill feature in your web browser to make filling out online forms easier.

**Please omit commas in all number fields.**

**Registrant Information ▾**

Registration Type (required)

- ☐ Auto Dialer
- ☐ Telemarketer
- ☐ Debt Adjuster
- ☒ Business Opportunity
- ☐ Health Spa
- ☐ Contact Lenses
- ☐ Visual Aid Glasses

Legal name of registrant business opportunity seller (required)

Doing Business as (DBA) name (if any) (required)

Doing business as (DBA) name(s) or trade name(s) (required)

Registrant's Business Street Address (required)

Registrant's Business City (required)

Registrant's Business State (required)

Select from below ▾

Registrant's Business Zip Code  
(required)

Contact Person Name (required)



Contact Person Email (required)

Contact Person Phone (required)

Attach a copy of the Registrant's Audited Financial Statement for the Preceding Year. (required)

**Browse**

 or drag file(s) here

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**Next**

#### Material Changes in Application(s) ▾

Have there been any changes to business officer(s); director(s); persons with a 10% or more controlling interest in the business (proprietors, partners, owners, members, shareholders); and, any person employed or procured to advise, consult, plan or manage a fund-raising or solicitation campaign since the initial application? (required)

If "Yes", identify the person(s), person's title/relationship, and current address (required)

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### Material Changes in Sales Representatives ▾

Have there been any changes regarding persons who will offer the business opportunities for sale in Kentucky? (required)

Yes ▾

If "Yes", identify the person(s), person's home address and home phone numbers (required)

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### Additional Information ▾

Currently involved in litigation? (required)

Is/has the Applicant or any person(s) listed in Sections B and C of the original registration or this or any prior renewal application currently involved in litigation?

Select from below ▾

Been held liable in a civil action by final judgment? (required)

Is/has the Applicant or any person(s) listed in Sections B and C of the original registration or this or any prior renewal application been held liable in a civil action by final judgment for having engaged in unfair, false, misleading, or deceptive practices?

Select from below ▾

Felony Charges? (required)

Is/has the Applicant or any person(s) listed in Sections B and C of the original registration or this or any prior renewal application currently charged with, been convicted of, or pleaded nolo contendere to, a felony involving fraud, embezzlement, fraudulent conversion, or misappropriation of property during the most recent seven (7) year period?

Select from below ▾

Entered into any agreed settlement(s)? (required)

Is/has the Applicant or any person(s) listed in Sections B and C of the original registration or this or any prior renewal application entered into any agreed settlement(s)?

Select from below ▾

Is/has the Applicant or any person(s) listed as an Owner, Officer, Agent of Applicant, or Sales Representative currently in any bankruptcy proceeding or been declared bankrupt in any judicial proceeding during the most recent seven (7) year period?  
(required)

☐ Yes

☐ No

Is/has the Applicant or any person(s) listed as an Owner, Officer, Agent of Applicant, or Sales Representative been a party to any legal cause of action brought by a consumer/investor of the business opportunity within the last seven (7) year period?  
(required)

☐ Yes

☐ No

If needed, attach additional information to respond to the questions above

**Browse**

or drag file(s) here

Current Audited Financial Statement of the Applicant (required)

**Browse**

or drag file(s) here

All contracts used (required)

**Browse**

or drag file(s) here

## Signature of Seller/Applicant ▾

### Typed Name as Electronic Signature - Business Opportunity (required)

By submitting this application, the undersigned representative for the applicant, does hereby swear or affirm under penalty of perjury, the following:

1. I am authorized to complete this form on behalf of the applicant.
2. The information and any attachments provided in and with this application are true and correct.
3. The applicant agrees to immediately notify the Attorney General of any material change in any information or attachments provided in or with this application within seven (7) days of any change.
4. The applicant agrees to provide records and documents to the Attorney General within a reasonable time after requested.
5. The applicant understands that its application may be denied by the Attorney General and exemption revoked by the Attorney General.

I understand and agree that my typed name below has the same legal force and effect as my original manual signature and I have typed my name below with intent to sign this report by electronic means in compliance with the Kentucky Uniform Electronic Transaction Act codified at KRS 369.101 to 369.120.

### Typed Name as Electronic Signature

### Title of Seller/Applicant Representative (required)

### Signature Date (required)

12/10/2025



### Required \$150.00 application fee - Business Opportunity (required)

By checking "Yes", I understand my renewal will not be processed until the required \$150.00 renewal fee has been paid.

### Payment Link:

<https://ky.accessgov.com/businessregistrationapplication/Forms/Page/businessregistrationapplication/korr/1>

☐ Yes

**Addendum V**  
**Franchise Exemption Notice portal pages**

**Kentucky Office of Regulatory Relief ("KORR")**  
**Compliance and Registration Branch Portal**

Please complete all the information below for all pages and upload any requested documents to submit an online application.

KORR recommends turning on the autofill feature in your web browser to make filling out online forms easier.

**Please omit commas in all number fields.**

**Application Information ▾**

Registration Type (required)

- ☐ Auto Dialer
- ☐ Telemarketer
- ☐ Debt Adjuster
- ☐ Business Opportunity (if you are claiming an exemption to the Business Opportunity Statutes, select Franchise Exemption below)
- ☒ Franchise Exemption
- ☐ Recreation & Retirement Use Land Seller
- ☐ Buying & Vacation Club Seller
- ☐ Health Spa
- ☐ Prior Approval to obtain Excess Going Out of Business Sale License
- ☐ Transient Merchant
- ☐ Contact Lenses
- ☐ Visual Aid Glasses

Legal Name of Exempt Person/Business (required)

Doing Business as (DBA) name(s)

If multiple DBAs, please list all with semi-colons between each DBA.

Business Address Location (required)

Business Mailing Street Address (required)

Business City (required)

Business State (required)

Select from below ▼

Business Zip Code (required)

Contact Person Name (required)

Contact Person Phone (required)

Contact Person Email (required)

Please provide the following information regarding the Applicant (required)

Select from below ▼

State of incorporation, organization, formation, or existence (required)

Select from below ▼

Please attach a copy of the Applicant's certificate of existence, or authorization certificate, from the Kentucky Secretary of State's Office, or provide other evidence of the Applicant's authority to transact business in the Kentucky. (required)

Instructions for obtaining certificates can be found at: <https://www.sos.ky.gov/bus/businessrecords/Pages/default.aspx>

Browse

 or drag file(s) here

### Statement Franchise Exemption ▾

Please identify which KRS 367.807 exemption that the business claims (required)

Meets the definition of a franchise as defined by the FTC's Regulation on Disclosure Requirements & Prohibitions Con... ▾

Attach a copy of the Offerer's Federal Trade Commission (FTC) Franchise Disclosure Document (FDD) (required)

**Browse** or drag file(s) here

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**Next**

### Signature of Seller/Applicant ▾

Typed Name as Electronic Signature - Franchise Exemption (required)

By submitting this completed Notice form, the undersigned representative, does hereby swear or affirm under penalty of perjury, the following:

- (1) The undersigned representative is authorized to complete this form on behalf of the exempt person/business.
- (2) The information and attachments provided in and with this notice are true and correct.

I understand and agree that my typed name below has the same legal force and effect as my original manual signature and I have typed my name below with intent to sign this report by electronic means in compliance with the Kentucky Uniform Electronic Transaction Act codified at KRS 369.101 to 369.120.

**Typed Name as Electronic Signature**

Title of Seller/Applicant Representative (required)

Signature Date (required)

12/10/2025



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**Submit**

**Addendum III**  
**Business Opportunity Registration Application portal pages**  
**Kentucky Office of Regulatory Relief ("KORR")**  
**Compliance and Registration Branch Portal**

Please complete all the information below for all pages and upload any requested documents to submit an online application.

KORR recommends turning on the autofill feature in your web browser to make filling out online forms easier.

**Please omit commas in all number fields.**

**Application Information ▾**

Registration Type (required)

- ☐ Auto Dialer
- ☐ Telemarketer
- ☐ Debt Adjuster
- ☒ Business Opportunity (if you are claiming an exemption to the Business Opportunity Statutes, select Franchise Exemption below)
- ☐ Franchise Exemption
- ☐ Recreation & Retirement Use Land Seller
- ☐ Buying & Vacation Club Seller
- ☐ Health Spa
- ☐ Prior Approval to obtain Excess Going Out of Business Sale License
- ☐ Transient Merchant
- ☐ Contact Lenses
- ☐ Visual Aid Glasses

Legal Name of Applicant Business Opportunity Seller (required)

Doing Business as (DBA) name(s)

If multiple DBAs, please list all with semi-colons between each DBA.

Any Trademark or Trade Name(s) (required)

Business Mailing Street Address (required)

Business City (required)

Business State (required)

Business Zip Code (required)



Contact Person Name (required)

Contact Person Phone (required)

Contact Person Email (required)

Please provide the following information regarding the Applicant (required)

Select from below ▼

State of incorporation, organization, formation, or existence (required)

Select from below ▼

Please attach a copy of the Applicant's certificate of existence, or authorization certificate, from the Kentucky Secretary of State's Office, or provide other evidence of the Applicant's authority to transact business in the Kentucky. (required)

Instructions for obtaining certificates can be found at: <https://www.sos.ky.gov/bus/businessrecords/Pages/default.aspx>

Browse

 or drag file(s) here

### Owners, Officers and Agents of Applicant ▾

Number of business officer(s); director(s); person(s) with a 10% principal interest in the business (proprietor, partner(s), owner(s), partner(s), member(s), shareholder(s)). If an artificial entity(s) holds ownership, please complete for individual(s) whose ownership in a parent or holding entity(s) equates to a 10% ownership of the Applicant (required)

If greater than 4 please attach document with Name, Title and Address for each additional individual

1

First Owners Officers and Agents Name (required)

First Owners Officers and Agents Title (required)

First Owners Officers and Agents Home Address (required)

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### Surety Bond/Certificate of Deposit ▾

Please attach a completed Surety Bond (Form A-1), Assignment of Cash/Certificate of Deposit, (Form A-2), or other surety bond, assignment of cash, certificate which provides security for at least \$75,000 (required)

[Surety Bond \(Form A-1\)](#)

or

[Assignment of Cash/Certificate of Deposit \(Form A-2\)](#)

[Browse](#)

or drag file(s) here

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## Sales Representatives ▾

Number of persons who will offer the business opportunities for sale in Kentucky (required)

2

First Salesperson who will Solicit on Behalf of the Applicant (required)

First Salesperson Home Address (required)

First Salesperson Telephone Number(s) Used (required)

Second Salesperson who will Solicit on Behalf of the Applicant (required)

Second Salesperson Home Address (required)

Second Salesperson Telephone Number(s) Used (required)

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## Additional Information ▾

Provide a full and detailed description of the business opportunity and actual services that the Applicant offers to perform for the consumer/investor (required)

*Attach additional pages if needed.*

Is training promised by the applicant to the consumer investor? (required)

☐ Yes

☐ No

What is the length of time that the applicant or company has offered the business opportunity for sale in, and outside of, Kentucky? (required)

Has the applicant sold a business opportunity to any person(s) within the last two (2) years? (required)

- ☐ Yes  
☐ No

Has any consumer/investor requested that the applicant return his/her money(s) within the last three (3) years? (required)

- ☐ Yes  
☐ No

Is/has the Applicant or any person(s) listed as an Owner, Officer, Agent of Applicant, or Sales Representative currently involved in litigation? (required)

- ☐ Yes  
☐ No

Is/has the Applicant or any person(s) listed as an Owner, Officer, Agent of Applicant, or Sales Representative been held liable in a civil action by final judgment for having engaged in unfair, false, misleading, or deceptive practices? (required)

- ☐ Yes  
☐ No

Is/has the Applicant or any person(s) listed as an Owner, Officer, Agent of Applicant, or Sales Representative currently charged with, been convicted of, or pleaded nolo contendere to, a felony involving fraud, embezzlement, fraudulent conversion, or misappropriation of property during the most recent seven (7) year period? (required)

- ☐ Yes  
☐ No

Is/has the Applicant or any person(s) listed as an Owner, Officer, Agent of Applicant, or Sales Representative entered into any agreed settlement(s)? (required)

- ☐ Yes  
☐ No

Is/has the Applicant or any person(s) listed as an Owner, Officer, Agent of Applicant, or Sales Representative currently in any bankruptcy proceeding or been declared bankrupt in any judicial proceeding during the most recent seven (7) year period? (required)

- ☐ Yes  
☐ No

Is/has the Applicant or any person(s) listed as an Owner, Officer, Agent of Applicant, or Sales Representative been a party to any legal cause of action brought by a consumer/investor of the business opportunity within the last seven (7) year period? (required)

☐ Yes

☐ No

If needed, attach additional information to respond to the questions above

**Browse**

or drag file(s) here

Current Audited Financial Statement of the Applicant (required)

**Browse**

or drag file(s) here

All contracts used (required)

**Browse**

or drag file(s) here

## Signature of Seller/Applicant ▾

### Typed Name as Electronic Signature - Business Opportunity (required)

By submitting this application, the undersigned representative for the applicant, does hereby swear or affirm under penalty of perjury, the following:


1. I am authorized to complete this form on behalf of the applicant.
2. The information and any attachments provided in and with this application are true and correct.
3. The applicant agrees to immediately notify the Attorney General of any material change in any information or attachments provided in or with this application within seven (7) days of any change.
4. The applicant agrees to provide records and documents to the Attorney General within a reasonable time after requested.
5. The applicant understands that its application may be denied by the Attorney General and exemption revoked by the Attorney General.

I understand and agree that my typed name below has the same legal force and effect as my original manual signature and I have typed my name below with intent to sign this report by electronic means in compliance with the Kentucky Uniform Electronic Transaction Act codified at KRS 369.101 to 369.120.

### Typed Name as Electronic Signature

### Title of Seller/Applicant Representative (required)

### Signature Date (required)

12/10/2025	
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### Required \$150.00 application fee - Business Opportunity (required)

By checking "Yes", I understand my renewal will not be processed until the required \$150.00 renewal fee has been paid.

### Payment Link:

<https://ky.accessgov.com/businessregistrationapplication/Forms/Page/businessregistrationapplication/korr/1>

☐ Yes