

271B.15-050 Effect of certificate of authority.

- (1) A certificate of authority shall authorize the foreign corporation to which it is issued to transact business in this state subject, however, to the right of the state to revoke the certificate as provided in this chapter.
- (2) A foreign corporation with a valid certificate of authority shall have the same but no greater rights and shall have the same but no greater privileges as, and except as otherwise provided by this chapter shall be subject to the same duties, restrictions, penalties, and liabilities now or later imposed on, a domestic corporation of like character.
- (3) This chapter shall not authorize this state to regulate the organization or internal affairs, including the inspection of corporate books, records, and documents, of a foreign corporation authorized to transact business in this state.

Effective: June 26, 2007

History: Amended 2007 Ky. Acts ch. 137, sec. 72, effective June 26, 2007. -- Created 1988 Ky. Acts ch. 23, sec. 157, effective January 1, 1989.