

272.331 Association formed under prior law subject to this law -- Rights.

An association, or corporation, heretofore formed under or subject to statutes repealed by the 1966 Act [272.010(2); 272.060; 272.100 to 272.350], shall continue under and be subject to the provisions of this chapter as if incorporated hereunder; but all rights of property and contract which accrued before June 16, 1966 shall continue to be governed by the law under which such rights accrued. An association, also may continue to use its existing name, type of operations, bylaws, forms of marketing contracts, methods of financing and requirements as to reserves insofar as valid under prior laws unless expressly contrary to the provisions of KRS 272.101 to 272.341.

History: Created 1966 Ky. Acts ch. 208, sec. 33.