

286.2-680 Foreign financial institutions, when not required to qualify as doing business -- Nexus requirement.

No foreign financial institution solely by reason of engaging in any one (1) or more of the activities set forth in KRS 286.2-670 shall be required to qualify to do business in this Commonwealth. Notwithstanding the foregoing, a financial institution, as defined in KRS 136.500, is subject to taxation within this Commonwealth if it meets the nexus requirement of KRS 136.520.

Effective: June 25, 2009

History: Amended 2009 Ky. Acts ch. 104, sec. 25, effective June 25, 2009. -- Amended 1996 Ky. Acts ch. 254, sec. 37, effective July 15, 1996. -- Created 1970 Ky. Acts ch. 228, sec. 2, effective June 18, 1970.

Formerly codified as KRS 287.680.

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.