

286.3-110 Investment of funds held in fiduciary capacity -- Capital stock liable for fiduciary obligations.

Funds held in a fiduciary capacity shall be invested under the order of the court, or in such manner as may be provided by law for the investment of other trust funds, and the capital stock shall be primarily liable for the obligations of the corporation in its fiduciary capacity.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 338, sec. 12, effective July 15, 1996. -- Amended 1984 Ky. Acts ch. 324, sec. 14, effective July 13, 1984. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 614.

Formerly codified as KRS 287.110.

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.