

286.5-111 Associations exempt from security sale regulations.

Savings and loan associations, their officers, employees or agents, savings accounts, and the sale, issuance or offering of savings accounts of any association or federal savings and loan associations are exempted from all laws of this state, other than this subtitle, which provide for supervision, registration or regulation in connection with the sale, issuance or offering of securities, and the sale, issuance or offering of any such accounts shall be legal without any action or approval whatsoever on the part of any official, other than the commissioner, authorized to license, regulate, or supervise the sale, issuance or offering of securities.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 683, effective July 15, 2010. -- Created 1964 Ky. Acts ch. 138, sec. 63 (1), effective June 18, 1964.

Formerly codified as KRS 289.111.

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.