

**286.6-315 Capital of credit union.**

- (1) The capital of a credit union consists of the aggregate amount of the share and deposit accounts of its members plus all reserves and undivided earnings.
- (2) Shares may be subscribed to, paid for and transferred in such manner as the bylaws prescribe.

**Effective:** July 13, 1984

**History:** Created 1984 Ky. Acts ch. 408, sec. 32, effective July 13, 1984.

**Formerly codified as** KRS 290.315.

**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.