

286.6-575 Trustee or custodian.

- (1) A credit union may act as trustee or custodian of:
 - (a) Individual retirement accounts authorized by federal or state law;
 - (b) Pension funds of self-employed individuals or of a company or organization sponsoring the credit union; or
 - (c) Other similar retirement or pension plans, with authorization from the commissioner.
- (2) A credit union may act as trustee under pension and profit-sharing plans with authorization from the commissioner.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 737, effective July 15, 2010. -- Created 1984 Ky. Acts ch. 408, sec. 58, effective July 13, 1984.

Formerly codified as KRS 290.575.

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.