

292.6503 Registration in beneficiary form -- Applicable law.

A security may be registered in beneficiary form if the form is authorized by this or a similar statute of the state of organization of the issuer or registering entity, the location of the registering entity's principal office, the office of its transfer agent, or its office making registration, or by this or a similar statute of the law of the state listed as the owner's address at the time of the registration. A registration governed by the law of a jurisdiction in which this or similar legislation is not in force or was not in force when a registration in beneficiary form was made is nevertheless presumed to be valid and authorized as a matter of contract law.

Effective: August 1, 1998

History: Created 1998 Ky. Acts ch. 407, sec. 3, effective August 1, 1998.