

248.025 Membership of boards -- Eligibility -- Participation.

- (1) The membership of each tobacco board of trade shall be divided into two (2) classes: active members and associate members. Any person, partnership, corporation or association operating a loose leaf auction warehouse or warehouses shall be eligible for active membership in the tobacco board of trade; provided, however, that each board of trade shall have the right to establish the basis of voting rights for its warehouse members according to floor space, ownership, number of separate warehouse buildings or otherwise. Any person, partnership, corporation or association not eligible for active membership but holding a tobacco dealer's license and purchasing tobacco pursuant to said license upon the market governed by the tobacco board of trade shall be eligible for election as an associate member. Each associate member shall have the option of becoming, upon written notice to the tobacco board of trade, either a participating or a nonparticipating member. A nonparticipating member shall not have the right to vote upon any question coming before the tobacco board of trade.
- (2) A participating associate member shall not participate in or have any voice or vote in the management, conduct, activities, allotments of sale time or hours, affixing of dates for the opening or closing of the tobacco markets serviced by the tobacco board of trade, or in any other manner or respect relating strictly to the functions normally performed by the warehouse members of the tobacco board of trade.

History: Created 1968 Ky. Acts ch. 152, sec. 129.

History for former KRS 248.025: -- Repealed 1966 Ky. Acts ch. 255, sec. 283. --
Created 1962 Ky. Acts ch. 302, sec. 2.