

286.5-051 Office -- Located where -- Change of name or location.

- (1) Without the prior approval of the commissioner, as provided in this subtitle, no association shall establish any office other than its home office, which shall be in the city and county named in the certificate of incorporation. No office of an association shall be moved from its immediate vicinity unless approved by the commissioner.
- (2) The name or the location of the home office of any association fixed in the certificate of incorporation may be changed in the following manner: The proposed new name or the new location of the home office of the association shall be approved by a resolution adopted by the board of directors. Immediately preceding application to the commissioner for approval, notice of intention to change the name or the location of the home office, signed by two (2) officers, shall be published once a week for two (2) successive weeks in a newspaper of general circulation in the county in which the home office is located, and a copy of such notice shall be displayed during such consecutive two (2) weeks' period in a conspicuous place in the home office of the association. Five (5) copies of an application to the commissioner for approval shall be signed by two (2) officers of the association, acknowledged before an officer competent to take acknowledgments of deeds and filed with the commissioner. Upon approval of an application for change of name, the commissioner shall indorse on each copy of the application therefor a certificate of approval thereof, and the change of name of such association shall be effective immediately. Upon approval of an application for change of location of the home office of an association, the commissioner shall indorse on each copy of such application a certificate of approval, as provided in this subtitle. When the commissioner shall have indorsed such approval upon the copies of an application for approval of change of name or change of location of the home office, he shall file one copy thereof with the secretary of state, two (2) copies with the federal home loan bank of which the association is a member, return one (1) copy to the applicant association and retain the original copy in the permanent files of the department.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 679, effective July 15, 2010. -- Created 1964 Ky. Acts ch. 138, sec. 5 (3) and (4), effective June 18, 1964.

Formerly codified as KRS 289.051.

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.