

304.29-121 Institutions.

- (1) A society may create, maintain and operate, or may establish organizations to operate, not-for-profit institutions to further the purposes permitted by paragraph (b) of subsection (1) of KRS 304.29-051. The institutions may furnish services free or at a reasonable charge. Any real or personal property owned, held or leased by the society for this purpose shall be reported in every annual statement, but shall not be allowed as an admitted asset of the society.
- (2) No society shall own or operate funeral homes or undertaking establishments.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 310, sec. 12, effective January 1, 1989.