

304.29-051 Purposes and powers.

- (1) A society shall operate for the benefit of members and their beneficiaries by:
 - (a) Providing benefits as specified in KRS 304.29-161; and
 - (b) Operating for one (1) or more social, intellectual, educational, charitable, benevolent, moral, fraternal, patriotic or religious purposes for the benefit of its members, which may also be extended to others. The purposes may be carried out directly by the society, or indirectly through subsidiary corporations or affiliated organizations.
- (2) Every society shall have the power to adopt laws and rules for the government of the society, the admission of its members, and the management of its affairs. It shall have the power to change, alter, add to or amend the laws and rules and shall have other powers necessary and incidental to carrying into effect the objects and purposes of the society.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 310, sec. 5, effective January 1, 1989.