

386A.7-020 Approval of proposed merger -- No right of dissent.

- (1) With respect to each constituent statutory trust, the plan of merger shall require the approval of the beneficial owners.
- (2) Each constituent organization that is not a statutory trust and that is a party to a proposed merger shall approve the plan of merger in the manner and by the vote required by the laws applicable to the constituent organization.
- (3) Unless otherwise provided in the governing instrument or a written agreement and plan of merger, no beneficial owner of a statutory trust shall have the right to dissent from a merger.
- (4) Each constituent organization shall have the rights to abandon the merger as provided for in the plan of merger or in the laws applicable to the constituent organization.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 81, sec. 57, effective July 12, 2012.