

**136.012 "Production credit association" defined.**

As used in this chapter and in KRS 141.040 and unless a different meaning appears from the context, the term "production credit association" means a corporation organized and chartered pursuant to the provisions of section 20 of that Act of Congress known as the "Farm Credit Act of 1933," (Act June 16, 1933, ch. 98, sec. 20, 48 Stat. 259), as amended, engaged in business in the state of Kentucky, and not exempt by virtue of the laws of the United States from taxation by the state of Kentucky.

**History:** Created 1970 Ky. Acts ch. 14, sec. 1.