

273A.040 Judgment against association.

- (1) A judgment or order against an unincorporated nonprofit association is not by itself a judgment or order against a member or manager.
- (2) Pursuant to this chapter, a judgment creditor of an unincorporated nonprofit association shall not levy execution against the assets of a member to satisfy a judgment based on a claim against the association unless:
 - (a) A judgment based on the same claim has been obtained against the association and a writ of execution on the judgment has been returned unsatisfied in whole or in part;
 - (b) The association is a debtor in bankruptcy;
 - (c) The member has agreed that the creditor need not exhaust association assets; or
 - (d) Liability is imposed on the member by law or contract independent of the existence of the association.
- (3) Subsection (2) of this section shall not apply to any judgment or order for which the members are not liable in accordance with KRS 273A.030(1).

Effective: June 29, 2017

History: Amended 2017 Ky. Acts ch. 193, sec. 10, effective June 29, 2017. --
Created 2015 Ky. Acts ch. 34, sec. 19, effective June 24, 2015.