

273A.090 Membership interest not transferable.

Except as otherwise provided in the governing principles of the association, a member's interest or any right under the governing principles is not transferable.

Effective: June 24, 2015

History: Created 2015 Ky. Acts ch. 34, sec. 29, effective June 24, 2015.

Legislative Research Commission Note (6/24/2015). During codification of 2015 Ky. Acts ch. 34, sec. 29 (this statute), the Reviser of Statutes has changed the word "corporation" to "association." KRS Chapter 273A, dealing with unincorporated nonprofit associations, was created in that Act, and Section 29 of that Act was created as a new section of the new chapter. It is clear from the context that the reference to "corporation" in Section 29 of that Act was intended to be "association." The Reviser of Statutes has corrected this manifest clerical or typographical error under the authority of KRS 7.136(1)(h).