

286.6-395 Lien of credit union.

The credit union shall have a lien on the shares, share certificates, deposits, deposit certificates and accumulated dividends or interest of a member in his individual, joint or trust account, for any sum past due the credit union from said member or for any loan endorsed by him. The credit union shall also have a right of immediate setoff with respect to every such account.

Effective: July 13, 1984

History: Created 1984 Ky. Acts ch. 408, sec. 40, effective July 13, 1984.

Formerly codified as KRS 290.395.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.