

136.290 Report of savings and loan, savings bank, and similar institutions -- Value determination -- Notice.

- (1) Every federally or state chartered savings and loan association, savings bank, and other similar institutions operating solely in Kentucky shall, during January of each year, file with the Department of Revenue a report containing such information and in such form as the department may require.
- (2) The department shall fix the total value, as of January 1 of each year, of the capital of each financial institution included in subsection (1) of this section. Capital shall include certificates of deposit, savings accounts, demand deposits, undivided profits, surplus, and general reserves, excepting the share of borrowing members where the amount borrowed equals or exceeds the amount paid in by those members. For Agricultural Credit Associations chartered by the Farm Credit Administration, capital shall be computed by deducting the book value of the association's investment in any other wholly owned institution chartered by the Farm Credit Administration that is either subject to the tax imposed by KRS 136.300 or 136.310 or that is exempt from state taxation by federal law. The department shall immediately notify each institution of the value so fixed.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 318, effective June 20, 2005. -- Amended 2004 Ky. Acts ch. 142, sec. 5, effective April 21, 2004. -- Amended 1990 Ky. Acts ch. 262, sec. 1, effective July 13, 1990. -- Amended 1972 Ky. Acts ch. 121, sec. 2. -- Amended 1970 Ky. Acts ch. 14, sec. 2. -- Amended 1966 Ky. Acts ch. 255, sec. 130. -- Amended 1960 Ky. Acts ch. 186, Art. 1, sec. 36. -- Amended 1949 (1st Extra. Sess.) Ky. Acts ch. 4, sec. 19. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4019a-6.