

154.33-530 Disclosure of conflict of interest of member, officer, or employee of the corporation.

If any member, officer or employee of the corporation shall be interested either directly or indirectly, or shall be an officer or employee of or have an ownership interest in any firm or corporation interested directly or indirectly in any contract with the corporation, including any loan to any sponsor, builder, or developer, the interest shall be disclosed to the corporation and shall be set forth in the minutes of the corporation, and the member, officer, or employee having an interest therein shall not participate on behalf of the corporation in the authorization of the contract.

Effective: March 20, 1990

History: Created 1990 Ky. Acts ch. 105, sec. 16, effective March 20, 1990.

Formerly codified as KRS 154B.130