

286.3-065 Duties of directors.

Each director shall exercise such ordinary care and diligence as necessary and reasonable to administer the affairs of the bank in a safe and sound manner. In this regard, the bank shall furnish each director with a copy of an appropriate publication outlining the duties of a bank director and an updated copy of the Kentucky banking law, and maintain in the bank updated copies of federal banking laws, as determined by administrative regulations.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 183, sec. 6, effective July 12, 2006. -- Amended 1998 Ky. Acts ch. 196, sec. 7, effective July 15, 1998. -- Amended 1986 Ky. Acts ch. 444, sec. 4, effective July 15, 1986. -- Amended 1982 Ky. Acts ch. 251, sec. 6, effective April 1, 1982. -- Amended 1970 Ky. Acts ch. 209, sec. 3, effective June 18, 1970. -- Created 1946 Ky. Acts ch. 141, sec. 10.

Formerly codified as KRS 287.065.

Legislative Research Commission Note (7/12/2006). This section was amended in 2006 Ky. Acts ch. 183. In that same session, 2006 Ky. Acts ch. 247, sec. 38 required that all sections of KRS Chapters 287, 288, 290, 291, 294, 366, 366A, and 368 be renumbered as sections of a single KRS chapter entitled the "Kentucky Financial Services Code." Therefore, the Statute Reviser, acting under KRS 7.136(1), has changed the number of this section and codified it as a section of KRS Chapter 286.