

286.3-160 State bank may reorganize as national bank.

Any state bank desiring to reorganize under the laws of the United States as a national bank may, after its dissolution, and as soon as it obtains authority from the comptroller of the currency to commence business, retain any of the assets, real or personal, which it acquired as a state bank, subject to all liabilities existing against the bank at the time of its reorganization.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 588.

Formerly codified as KRS 287.160.

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.