

286.3-455 Commonwealth or its employees not liable for failure to disclose financial condition of bank or trust company.

In undertaking the examination of any bank or trust company, neither the Commonwealth of Kentucky, the commissioner, nor any examiner employed by the Commonwealth shall become liable to any depositor, investor, or other obligor of said bank or trust company by reason of said examination or omission of said examination to fully and effectively disclose the financial condition of said bank or trust company, it being the policy of the Commonwealth of Kentucky that such examinations as are required by KRS 286.3-450 and 286.3-460, are for the purpose of determining compliance with state law and not for the purpose of protecting or guaranteeing the depositors, investors or other obligors of said bank or trust company.

Effective: July 13, 1984

Formerly codified as KRS 287.455.

History: Amended 1984 Ky. Acts ch. 324, sec. 31, effective July 13, 1984. -- Created 1980 Ky. Acts ch. 357, sec. 1, effective July 15, 1980.

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, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.