

286.5-680 Status of federal savings and loan associations -- Powers.

Federal savings and loan associations, incorporated pursuant to the Home Owners' Loan Act of 1933, as amended, are not foreign corporations or associations when the main office is located in this state. Unless federal laws or regulations provide otherwise, federal savings and loan associations and the members thereof shall possess all of the rights, powers, privileges, benefits, immunities and exemptions provided for associations organized under the laws of this state and for the members thereof.

Effective: June 18, 1964

History: Created 1964 Ky. Acts ch. 138, sec. 61, effective June 18, 1964.

Formerly codified as KRS 289.680.

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.