

286.5-770 No receiver or conservator for solvent association.

No conservator or receiver shall be appointed, or private property seized, with respect to an association which is solvent in that its assets are equal to or more than its obligations to its creditors, including the members and others, if the alleged wrongdoing can be otherwise corrected as is provided in this subtitle or otherwise as provided by law.

Effective: June 18, 1964

History: Created 1964 Ky. Acts ch. 138, sec. 56, effective June 18, 1964.

Formerly codified as KRS 289.770.

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.