

286.5-780 Declaratory judgment action as to rights.

If a controversy arises between the commissioner and an association with respect to any question of law or regulation or with respect to any question involving immeasurable or irreparable damage to the association, prior to an administrative or judicial hearing, the association or the commissioner may apply to any court of competent jurisdiction of the county in which the home office of the association is located for a declaratory judgment as to such question, and such court shall decide the controversy on its merits in accordance with the weight of the evidence, and such court shall have full power to enforce its orders.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 709, effective July 15, 2010. -- Created 1964 Ky. Acts ch. 138, sec. 64, effective June 18, 1964.

Formerly codified as KRS 289.780.

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.