

304.26-060 Investment accounts and transactions.

- (1) The provisions of KRS 304.26-040 do not apply to any purchase and sale, or sale and purchase, and the provisions of subsection (1) of KRS 304.26-050 do not apply to any sale, of an equity security of a domestic stock insurer not then or theretofore held by him or her in an investment account, by a dealer in the ordinary course of his or her business and incident to the establishment or maintenance by him or her of a primary or secondary market (otherwise than on an exchange as defined in the Securities Exchange Act of 1934) for such security.
- (2) The commissioner may, by such rules and regulations as he or she deems necessary or appropriate in the public interest, define and prescribe terms and conditions with respect to securities held in an investment account and transactions made in the ordinary course of business and incident to the establishment or maintenance of a primary or secondary market.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1371, effective July 15, 2010. -- Created 1970 Ky. Acts ch. 301, subtit. 26, sec. 6, effective June 18, 1970.