

154A.160 Prohibitions.

- (1) The corporation shall not organize, participate in, or contribute to a political action committee, either directly or indirectly.
- (2) No person who receives goods, services, moneys, or rights having monetary value in excess of fifty dollars (\$50) pursuant to any contract with the corporation, and no agent, officer, employee, shareholder, or partner of such person, shall pay money, service, or other thing of value, to or for the benefit of, any agent, officer, employee of the corporation or to any person having the authority to appoint or to confirm the appointment of any agent, officer, and employee of the corporation on account of, in consideration for, or to induce the corporation to enter into the contract. This section shall not apply to otherwise lawful contributions to political campaigns.

Effective: March 16, 2005

History: Amended 2005 Ky. Acts ch. 105, sec. 11, effective March 16, 2005. -- Amended 1994 Ky. Acts ch. 170, sec. 9, effective July 15, 1994. -- Created 1988 (1st Extra. Sess.) Ky. Acts ch. 1, secs. 22, 23, and 25, effective December 15, 1988.