

286.6-505 First mortgage loans.

Loans secured by first mortgages on real estate shall not exceed fifty percent (50%) of the credit union's unimpaired capital, unless the commissioner shall otherwise determine by regulation or by order in any special case.

Effective: July 13, 1984

History: Created 1984 Ky. Acts ch. 408, sec. 51, effective July 13, 1984.

Formerly codified as KRS 290.505.

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.