

**286.6-575 Trustee or custodian.**

- (1) A credit union may act as trustee or custodian of:
  - (a) Individual retirement accounts authorized by federal or state law;
  - (b) Pension funds of self-employed individuals or of a company or organization sponsoring the credit union; or
  - (c) Other similar retirement or pension plans, with authorization from the commissioner.
- (2) A credit union may act as trustee under pension and profit-sharing plans with authorization from the commissioner.

**Effective:** July 15, 2010

**History:** Amended 2010 Ky. Acts ch. 24, sec. 737, effective July 15, 2010. -- Created 1984 Ky. Acts ch. 408, sec. 58, effective July 13, 1984.

**Formerly codified as** KRS 290.575.

**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.