

286.6-625 Special reserves.

In addition to such regular reserve, special reserves to protect the interest of members shall be established when required by regulation, or when found by the board of directors of the credit union or by the commissioner, in any special case, to be necessary for that purpose.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 741, effective July 15, 2010. -- Created 1984 Ky. Acts ch. 408, sec. 63, effective July 13, 1984.

Formerly codified as KRS 290.625.

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.