

386.400 Certificates of ownership -- Liability of beneficial owners.

The beneficial ownership in a business trust shall be evidenced by certificates issued by the trustees. These certificates shall be transferable in the same manner as stock certificates of a corporation are transferable. No assessment shall be made against the interest of any beneficial owner and no beneficial owner shall be personally liable for any debts or liabilities incurred by the trustees or by the business trust.

History: Created 1966 Ky. Acts ch. 19, sec. 4.