

286.3-050 Organization to be approved by commissioner.

- (1) Before filing and recording the articles of incorporation or amendments to the articles of incorporation of a proposed or existing bank, trust company, or combined bank and trust company, as provided under the general corporation or limited liability laws of this state, the organizers of the proposed bank, trust company, or combined bank and trust company, or the bank, trust company, or combined bank and trust company, as applicable, shall present a copy of the proposed articles or amendments to the commissioner for approval.
- (2) The Secretary of State shall not accept the articles of incorporation of any proposed bank, trust company, or combined bank and trust company, or amendments to the articles of incorporation of any existing bank, trust company, or combined bank and trust company, for filing and recording unless the articles or amendments have been approved in writing by the commissioner.

Effective: July 15, 2024

History: Amended 2024 Ky. Acts ch. 152, sec. 14, effective July 15, 2024. -- Amended 2010 Ky. Acts ch. 24, sec. 617, effective July 15, 2010; and ch. 28, sec. 6, effective July 15, 2010. -- Amended 2006 Ky. Acts ch. 183, sec. 5, effective July 12, 2006. -- Amended 1998 Ky. Acts ch. 196, sec. 5, effective July 15, 1998. -- Amended 1986 Ky. Acts ch. 444, sec. 3, effective July 15, 1986. -- Amended 1984 Ky. Acts ch. 324, sec. 7, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 251, sec. 4, effective April 1, 1982. -- Amended 1946 Ky. Acts ch. 141, sec. 29. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 165a-20.

Formerly codified as KRS 287.050.

Legislative Research Commission Note (7/12/2006). This section was amended in 2006 Ky. Acts ch. 183. In that same session, 2006 Ky. Acts ch. 247, sec. 38 required that all sections of KRS Chapters 287, 288, 290, 291, 294, 366, 366A, and 368 be renumbered as sections of a single KRS chapter entitled the "Kentucky Financial Services Code." Therefore, the Statute Reviser, acting under KRS 7.136(1), has changed the number of this section and codified it as a section of KRS Chapter 286. In addition, KRS references have been adjusted to conform with the renumbering.