

CHAPTER 33

(SB 120)

AN ACT relating to bank officers.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

➔SECTION 1. KRS 286.3-065 IS REPEALED AND REENACTED TO READ AS FOLLOWS:

Each officer and director shall discharge the duties and responsibilities of his or her respective office or position in good faith and with such ordinary care and diligence as necessary and reasonable to administer the affairs of the bank in a safe and sound manner. The provisions of this section and KRS 271B.8-300 apply to directors. The provisions of this section and KRS 271B.8-420 apply to officers.

Signed by Governor April 4, 2016.