

304.25-060 General provisions.

- (1) Presumption. In any action or proceeding it shall be presumed that an acute emergency existing within this state constitutes an acute emergency affecting every insurance organization doing business within this state.
- (2) Powers of board. During an acute emergency the board of a domestic insurance organization which has adopted emergency bylaws approved by the commissioner shall have all of the powers conferred by such bylaws, and no other or different powers with respect to the subject matter of this subtitle, and the board of a domestic insurance organization which has not adopted emergency bylaws approved by the commissioner shall have all of the powers of an emergency board of directors as the same are provided for under this subtitle.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1366, effective July 15, 2010. -- Created 1970 Ky. Acts ch. 301, subtit. 25, sec. 6, effective June 18, 1970.