

286.3-025 Prohibitions against transacting banking or trust business in this state.

- (1) A person shall not transact banking or trust business in this state unless the person:
 - (a) Has been issued a charter under this subtitle to transact the business;
 - (b) Is transacting business authorized under KRS 286.2-670; or
 - (c) Is otherwise specifically authorized by the laws of this state or of the United States to transact the business in this state.
- (2) An out-of-state bank or national bank may lend money in this state.

Effective: July 15, 2024

History: Amended 2024 Ky. Acts ch. 152, sec. 12, effective July 15, 2024. -- Created 2010 Ky. Acts ch. 28, sec. 3, effective July 15, 2010.