292.545 Interest charges by broker or dealer.

Interest charged by a broker or dealer registered under the Securities Exchange Act of 1934, as amended, or registered under KRS 292.330, as now or hereafter amended, on a debit balance in an account for a customer, shall be exempt from the provisions of KRS Chapter 360 if such debit balance is payable at will without penalty and is secured by securities as defined in Uniform Commercial Code -- Article 8. Investment Securities.

History: Created 1972 Ky. Acts ch. 265, sec. 19.