

286.6-315 Capital of credit union.

- (1) The capital of a credit union consists of the aggregate amount of the share and deposit accounts of its members plus all reserves and undivided earnings.
- (2) Shares may be subscribed to, paid for and transferred in such manner as the bylaws prescribe.

Effective: July 13, 1984

History: Created 1984 Ky. Acts ch. 408, sec. 32, effective July 13, 1984.

Formerly codified as KRS 290.315.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.