

381.260 Grants-in-aid of charity valid.

- (1) Every grant, conveyance, legacy, bequest, devise, gift, appointment, assignment and transfer of property, whenever made and in whatever form, shall be valid (a) if made to any corporation, association, trust, foundation, or similar organization or entity, created or formed for and devoted solely to charitable, religious, scientific, literary, educational, humane, benevolent or like purposes or, (b) except as otherwise provided by statute, if it is made for any charitable or humane purpose and if it points out with reasonable certainty the purposes of the charity and the beneficiaries thereof.
- (2) A grant, conveyance, legacy, bequest, devise, gift, appointment, assignment and transfer of property, whenever made and in whatever form, is deemed to point out with reasonable certainty the purposes of the charity and beneficiaries thereof if and so long as the same is to or for the use of any corporation, trust, community chest, fund, foundation, or other entity organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, including the encouragement of art and the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private stockholder or individual (except as reasonable compensation for services rendered), and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation, and which does not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office, even though such corporation, trust, fund, foundation or other entity is authorized to apply the trust income or property to any class or classes of charitable purposes mentioned above and the trustee or other managing individual or body is able and willing to make the selection.

Effective: July 15, 1980

History: Amended 1980 Ky. Acts ch. 123, sec. 1, effective July 15, 1980. -- Amended 1966 Ky. Acts ch. 211, sec. 1(1). -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 317.