

272.305 Consolidation of associations.

- (1) Two (2) or more associations, either with or without capital stock, may consolidate into a new association pursuant to a plan of consolidation as provided in this section.
- (2) The board of each association shall, by resolution duly adopted, approve a plan of consolidation setting forth:
 - (a) The names of the associations proposing to consolidate, and the name of the new association into which they propose to consolidate (hereinafter referred to as the new association). The name of the new association may be that of any of the associations involved in the consolidation;
 - (b) The terms and conditions of the proposed consolidation;
 - (c) With respect to the new association, all of the appropriate statements required to be set forth in articles of incorporation and bylaws of associations organized under KRS 272.101 to 272.341; and
 - (d) Such other provisions, not inconsistent with law, as are deemed necessary or desirable.

History: Created 1966 Ky. Acts ch. 208, sec. 22.