

**279.550 Securities act exemption.**

The provisions of KRS Chapter 292 shall not apply to any note, bond or other evidence of indebtedness issued by any cooperative or foreign corporation doing business in this state pursuant to KRS 279.310 to 279.600 to the United States of America or any agency or instrumentality thereof, or to any mortgage, deed of trust or other instrument executed to secure the same. The provisions of said securities act shall not apply to the issuance of membership certificates, shares of stock or any other evidence of member, shareholder or patron interest by any cooperative or any such foreign corporation.

**Effective:** March 25, 1950

**History:** Created 1950 Ky. Acts ch. 147, sec. 25, effective March 25, 1950.