

286.3-300 Required reserves.

Each bank organized under the laws of this state and authorized to receive deposits shall keep on hand at all times legal reserves as mandated by the board of governors of the Federal Reserve System.

Effective: July 13, 1984

History: Amended 1984 Ky. Acts ch. 324, sec. 24, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 251, sec. 9, effective April 1, 1982. -- Amended 1970 Ky. Acts ch. 209, sec. 8, effective June 18, 1970. -- Amended 1942 Ky. Acts ch. 109, sec. 1. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 584.

Formerly codified as KRS 287.300.

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.