273.161 Definitions.

As used in KRS 273.163 to 273.387, unless the context otherwise requires, the term:

(1) "Corporation" or "domestic corporation" means a nonprofit corporation subject to the provisions of KRS 273.163 to 273.387, except a foreign corporation;

(2) "Disaster" means any natural, technological, or civil emergency that causes damage of sufficient severity and magnitude to result in a declaration of a state of emergency by a county, the Governor, or the President of the United States;

(3) "Foreign corporation" means a nonprofit corporation organized under laws other than the laws of this state;

(4) "Nonprofit corporation" means a corporation no part of the income or profit of which is distributable to its members, directors or officers;

(5) "Articles of incorporation" means the original or restated articles of incorporation or articles of consolidation and all amendments thereto, including articles of merger;

(6) "Bylaws" means the code or codes of rules adopted for the regulation or management of the affairs of the corporation irrespective of the name or names by which such rules are designated;

(7) "Member" means one having membership rights in a corporation in accordance with the provisions of its articles of incorporation or bylaws;

(8) "Board of directors" means the group of persons vested with the management of the affairs of the corporation irrespective of the name by which group is designated;

(9) "Insolvent" means inability of a corporation to pay its debts as they become due in the usual course of its affairs;

(10) "Principal office" means the office, in or out of this state, so designated in the annual report where the principal executive offices of a domestic or foreign corporation are located;

(11) "Secretary" means the corporate officer to whom the board of directors has delegated responsibility for custody of the minutes of the meetings of the board of directors and the members and for authenticating records of the corporation;

(12) "Individual" includes the estate of an incompetent or deceased individual;

(13) "Entity" includes a domestic or foreign corporation; not-for-profit corporation; profit and not-for-profit unincorporated association; business or statutory trust, estate, partnership, limited partnership, limited liability company, trust, and two (2) or more persons having a joint or common economic interest; and state, United States, and foreign government;

(14) "Person" includes individual and entity.

(15) "Name of record with the Secretary of State" means any real, fictitious, reserved, registered, or assumed name of an entity; and

(16) "Real name" shall have the meaning set forth in KRS 365.015.

Effective: June 25, 2013

History: Amended 2013 Ky. Acts ch. 113, sec. 1, effective June 25, 2013. -- Repealed and reenacted 2010 Ky. Acts ch. 51, sec. 79, effective July 15, 2010. -- Amended 2007 Ky. Acts ch. 137, sec. 79, effective June 26, 2007. -- Amended 1988 Ky. Acts

ch. 23, sec. 195, effective January 1, 1989. -- Amended 1986 Ky. Acts ch. 202, sec. 7, effective March 28, 1986. -- Created 1968 Ky. Acts ch. 165, sec. 2.

Legislative Research Commission Note (7/15/2010). 2010 Ky. Acts ch. 51, sec. 183, provides, "The specific textual provisions of Sections 1 to 178 of this Act which reflect amendments made to those sections by 2007 Ky. Acts ch. 137 shall be deemed effective as of June 26, 2007, and those provisions are hereby made expressly retroactive to that date, with the remainder of the text of those sections being unaffected by the provisions of this section."

Legislative Research Commission Note (6/26/2007). 2007 Ky. Acts ch. 137, sec. 79, subsection (15) cited "Section 164 of this Act." It is apparent from context that the section referred to should have been Section 163 of the Act, KRS 365.015. The Reviser of Statutes has made this change under the authority of KRS 7.136.