

**17-5801. Exemption from securities act.** The sale of shares of any association subject to the provisions of this act is hereby exempted from all provisions of law of this state which provide for the supervision and regulation of the sale of securities, and the sale of any such shares shall be legal without any action or approval whatsoever on the part of any official authorized to license, regulate, and supervise the sale of securities.

**History:** L. 1943, ch. 133, § 204; July 1.