

**341.490 Unemployment insurance fund, establishment and control.**

- (1) There shall be a special fund known as the unemployment insurance fund which shall be administered separate and apart from all public money or funds of this state. This fund shall consist of:
  - (a) All contributions, payments in lieu of contributions, and money collected under this chapter, except fines, penalties, and interest on delinquent contributions collected under KRS 341.300 and service capacity upgrade payments collected under KRS 341.243;
  - (b) Interest earned upon any money in the fund;
  - (c) Any property or securities acquired through use of money belonging to the fund;
  - (d) All earnings of such property or securities;
  - (e) All money received from the federal unemployment account in the unemployment trust fund in accordance with Title XII of the Social Security Act as amended;
  - (f) All money credited to the account of this state in the unemployment trust fund in accordance with Section 903 of the Social Security Act as amended; and
  - (g) All money received from the federal government as reimbursement, pursuant to Section 204 of the Federal-State Extended Unemployment Compensation Act of 1970.
- (2) All moneys in the fund shall be commingled and undivided.
- (3) Subject to the provisions of this chapter, the secretary may have full power, authority, and jurisdiction over the fund, including all money and property or securities belonging thereto, and may perform any act necessary or convenient in the administration thereof consistent with this chapter.

**Effective:** July 15, 1998

**History:** Amended 1998 Ky. Acts ch. 167, sec. 8, effective July 15, 1998. -- Amended 1996 Ky. Acts ch. 266, sec. 17, effective July 15, 1996. -- Amended 1984 Ky. Acts ch. 326, sec. 5, effective July 13, 1984. -- Amended 1980 Ky. Acts ch. 188, sec. 273, effective July 15, 1980. -- Amended 1974 Ky. Acts ch. 74, Art. VI, sec. 107(21). -- Amended 1972 Ky. Acts ch. 21, sec. 30. -- Amended 1958 Ky. Acts ch. 4, sec. 11. -- Amended 1956 (4th Extra. Sess.) Ky. Acts ch. 5, sec. 1. -- Amended 1950 Ky. Acts ch. 206, sec. 1. -- Amended 1948 Ky. Acts ch. 216, sec. 19. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4748g-14.