

314.456 Trust and agency fund.

All funds allocated to and received by the board under the provisions of KRS 314.450 to 314.464 shall be paid into the State Treasury and credited to a trust and agency account that shall not lapse. No part of this fund shall revert to the general fund of the Commonwealth. All investment earnings of the fund shall be credited to the fund. The fund shall be used solely by the board for the purposes set out in KRS 314.450 to 314.464 and for meeting reasonable and necessary expenses incurred by the board in the performance of its duties in carrying out the purposes.

Effective: July 15, 2002

History: Created 2002 Ky. Acts ch. 272, sec. 4, effective July 15, 2002.