

224.50-880 Waste tire trust fund.

- (1) A waste tire trust fund is established in the state treasury. The fund shall be used by the cabinet for the following purposes:
 - (a) Properly managing waste tires;
 - (b) Paying the costs associated with any waste tire amnesty program established by the cabinet that permits waste tires to be turned in without incurring fees, charges, or penalties;
 - (c) Paying the Department of Revenue's costs of assessing and collecting the fee established by KRS 224.50-868;
 - (d) Entering into the agreements described in KRS 224.50-876; and
 - (e) Awarding the grants described in KRS 224.50-878.

The cabinet shall utilize no more than twenty-five percent (25%) of the funds for the administrative costs related to implementing the waste tire program. All remaining funds shall be utilized, in accordance with KRS 224.50-850 to 224.50-880, for waste tire amnesty programs, crumb rubber grants, tire-derived fuel programs, and other projects that will manage waste tires as appropriate to protect human health, safety, and the environment, or to develop markets for waste tires.

- (2) All interest earned on money in the fund shall be credited to the fund.
- (3) Money unexpended at the end of a fiscal year shall not lapse to the general fund.
- (4) Any money remaining in the waste tire trust fund established by KRS 224.50-820 shall be transferred to the fund established by this section.

Effective: June 8, 2011

History: Amended 2011 Ky. Acts ch. 34, sec. 5, effective June 8, 2011. -- Amended 2005 Ky. Acts ch. 85, sec. 631, effective June 20, 2005. -- Amended 2002 Ky. Acts ch. 46, sec. 3, effective July 15, 2002. -- Created 1998 Ky. Acts ch. 529, sec. 16, effective July 15, 1998.