

42.480 Estimate of funds to be allocated -- Remittance of funds.

- (1) On or before July 1, 1992, and each year thereafter, the commissioner of the Department for Local Government shall provide the Cabinet for Economic Development, the Kentucky Economic Development Finance Authority, and the legislative body of each local government eligible for funds under the provisions of KRS 42.450 to 42.495, an estimate of the funds that will be allocated to the local government for fiscal year 1992-93, and each year thereafter.
- (2) On or before the fifteenth of the first month of a quarter, the commissioner of the Department for Local Government shall cause to be remitted to the legislative bodies of the local governments eligible for funds from the local government economic assistance fund, the funds allocated to the respective local governments for the prior quarter; except that the remittance for the last quarter of a fiscal year shall be made after the close of the fiscal year accounting records and shall be adjusted to provide the balance of the annual allocation due the local government.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 117, sec. 30, effective July 15, 2010. -- Amended 2007 Ky. Acts ch. 47, sec. 24, effective June 26, 2007. -- Amended 2002 Ky. Acts ch. 338, sec. 47, effective July 15, 2002. -- Amended 2001 Ky. Acts ch. 34, sec. 5, effective June 21, 2001. -- Amended 1998 Ky. Acts ch. 69, sec. 14, effective July 15, 1998. -- Amended 1994 Ky. Acts ch. 499, sec. 9, effective July 15, 1994. Amended 1992 Ky. Acts ch. 107, sec. 10, effective July 1, 1992. -- Amended 1986 Ky. Acts ch. 374, sec. 7, effective July 15, 1986. -- Created 1980 Ky. Acts ch. 394, sec. 7, effective July 1, 1980.