

246.280 Deposit and use of funds and proceeds of Kentucky Rural Rehabilitation Corporation assets.

Funds and the proceeds of the trust assets returned to the Commissioner of Agriculture pursuant to KRS 246.270 which are not retransferred to the Secretary of Agriculture of the United States pursuant to KRS 246.275, shall be paid into the State Treasury and carried in a separate account for use for such of the rural rehabilitation purposes permissible under the charter of the now dissolved Kentucky Rural Rehabilitation Corporation as may from time to time be agreed upon by the Commissioner and the Secretary of Agriculture of the United States, subject to the applicable provisions of said Public Law 499, or for the purposes of KRS 246.275.

History: Created 1952 Ky. Acts ch. 168, sec. 3.