

341.296 Investment of administration fund.

Such money in the unemployment compensation administration fund collected under KRS 341.295, shall be invested by the State Treasurer in bonds and other interest-bearing obligations of the United States of America, in such amounts, and in such of the securities herein authorized, as the secretary may in his discretion prescribe and direct; provided, however, such fund as may be accumulated under the above section may be invested by the Sinking Fund Commission, upon the request of the secretary, in revenue bonds issued by the State Property and Buildings Commission. The State Treasurer shall dispose of securities or other property belonging to such fund only under the direction of the secretary.

Effective: July 15, 1980

History: Amended 1980 Ky. Acts ch. 188, sec. 271, effective July 15, 1980. -- Amended 1974 Ky. Acts ch. 74, Art. VI, sec. 107(21). -- Amended 1950 Ky. Acts ch. 206, sec. 1. -- Created 1948 Ky. Acts ch. 216, sec. 20.