

342.1229 Benefit reserve fund.

The benefit reserve fund is hereby established within the funding commission, and shall be administered by the funding commission. All funds in excess of current liabilities of the special fund and budgeted expenditures shall be deposited in the benefit reserve fund and invested in compliance with the investment policies formulated by the funding commission.

Effective: October 16, 1987.

History: Created 1987 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 69, effective October 26, 1987.