

342.825 Investments.

The board shall formulate and adopt an investment policy that safeguards the value of all assets and maximizes investment potential commensurate with risk and liquidity restrictions, and supervise the investment activities of the authority subject to the limitations on domestic insurance companies under KRS Chapter 304. Notwithstanding any provisions of the Kentucky Revised Statutes to the contrary, the authority may utilize the investment expertise and advice of the Office of Financial Management in the Finance and Administration Cabinet. The authority shall also retain an independent investment counsel or managers who shall be subject to standards applicable to fiduciaries responsible for safeguarding assets of a corporation.

Effective: July 14, 2000

History: Amended 2000 Ky. Acts ch. 46, sec. 30, effective July 14, 2000. -- Created 1994 Ky. Acts ch. 181, Part 12, sec. 51, effective April 4, 1994.