

61.655 Board of trustees -- Conflict of interest.

No trustee or employee of the Kentucky Retirement Systems board shall:

- (1) Have any interest, direct or indirect, in the gains or profits of any investment or transaction made by the board, save insofar as any such trustee or employee may be a member, employee, or beneficiary of the retirement system;
- (2) Directly or indirectly, for himself or as an agent, use the assets of the retirement system, except to make current and necessary payments authorized by the board;
- (3) Become an indorser or surety or in any manner an obligor for moneys loaned by or borrowed from the board;
- (4) Have a contract or agreement with the retirement system, individually or through a business owned by the trustee or the employee;
- (5) Use his or her official position with the retirement system to obtain a financial gain or benefit or advantage for himself or herself or a family member;
- (6) Use confidential information acquired during his or her tenure with the retirement system to further his or her own economic interests or that of another person; or
- (7) Hold outside employment with, or accept compensation from, any person or business with which he or she has involvement as part of his or her official position with the retirement system. The provisions of this subsection shall not prohibit a trustee from serving as an employee of an agency participating in one (1) of the systems administered by Kentucky Retirement Systems.

Effective: April 11, 2012

History: Amended 2012 Ky. Acts ch. 75, sec. 9, effective April 11, 2012. -- Amended 1972 Ky. Acts ch. 116, sec. 50. -- Created 1956 Ky. Acts ch. 110, sec. 30.