

234.292 Annual assessment -- Requirements of council.

- (1) The council shall establish the annual assessment subject to the limitations of KRS 234.288(3) to be paid by the owner of odorized propane at the time of odorization or at the time of import of odorized propane into the state. The assessment shall be made based on the volume of odorized propane sold for final use within the Commonwealth.
- (2) The assessment shall be listed as a separate line item on the bill and labeled "Kentucky Propane Education and Research Assessment." Assessments collected from purchasers of propane are payable to the council on a monthly basis and are due by the twenty-fifth day of the month following the month of collection.
- (3) The council may establish an alternative means of collecting the assessment if another method is found to be more efficient or effective. The council may establish a late payment charge and rate of interest to be imposed on any person who fails to remit to the council any amount due by the date listed in subsection (2) of this section.
- (4) The council shall elect its own chair and may elect other officers as necessary. The council shall determine its business structure and adopt rules and bylaws for the conduct of its business. The council shall establish procedures for the solicitation of industry comments and recommendations on plans and programs financed by the assessments.
- (5) The council shall keep minutes, books, and records that clearly reflect all of the acts and transactions of the council. The minutes, books, and records shall be made available to the members of the council, the commissioner, and persons paying the assessment.
- (6) The council shall, at the beginning of each fiscal year, prepare and submit to the commissioner a budget. The commissioner shall review and comment on the proposed budget.
- (7) The books of the council shall be audited by a certified public accountant at least once each fiscal year. Copies of the audit shall be provided to the members of the council and the commissioner.
- (8) The council may contract with an industry association certified under KRS 234.280 for administrative and other services subject to the limitation in KRS 234.294(2).

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 510, effective July 15, 2010. --
Created 1998 Ky. Acts ch. 182, sec. 12, effective July 15, 1998.