

95.590 Custody of pension fund established under KRS 95.520.

- (1) The city treasurer, in cities with a pension fund established under KRS 95.520, is ex officio treasurer of the board of trustees of the pension fund, and custodian of the pension funds.
- (2) The treasurer, as custodian, shall securely keep the fund, subject to the control of the board, and shall keep his books and accounts concerning the fund in the manner prescribed by the board. The books and accounts are always subject to the inspection of the board or any board member.
- (3) The treasurer shall, within ten (10) days after his election, execute a bond to the city with good surety, in the penal sum the board of trustees directs, to be approved by the board, conditioned for the faithful performance of the duties of his office, and that he will safely keep and well and truthfully account for all money and properties that come into his hands as treasurer of the pension fund, and that upon the expiration of his term of office he will deliver to his successor all securities, unexpended moneys and other properties that come into his hands as treasurer of the fund. The bond shall be filed in the office of the treasurer, and suit may be filed thereon in the name of the city for the use of the board or any person injured by its breach.

Effective: January 1, 2015

History: Amended 2014 Ky. Acts ch. 92, sec. 129, effective January 1, 2015. -- Amended 1966 Ky. Acts ch. 255, sec. 107. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 3142b-3, 3142b-14, 3351a-3, 3351a-14.