

350.521 Forfeiture of bonds for permits covered by fund -- Use of additional moneys when bond insufficient to cover estimated reclamation cost.

- (1) Bonds for permits covered by the fund forfeited after January 1, 2014, in accordance with KRS 350.130(1) shall be placed in the fund. The commission, its members, and employees shall not be named a party to any forfeiture action.
- (2) Whenever the bond for a permit covered by the fund is forfeited to the cabinet, and a cost estimate prepared by the cabinet indicates the forfeited bond is insufficient to reclaim the permit to the requirements of this chapter, the cabinet shall first use any outstanding permit-specific performance bond for reclamation on the forfeited permit. Any additional moneys necessary to reclaim the permit area to the standards of this chapter shall be withdrawn from the reclamation guaranty fund upon request by the cabinet to the extent that moneys exist in the fund.
- (3) Within seven (7) days following receipt of a request for payment of funds by the cabinet, the executive director of the fund shall pay to the cabinet the sum requested, not to exceed the estimated reclamation cost, subject to the limitations set forth in subsection (2) of this section.

Effective: March 22, 2013

History: Created 2013 Ky. Acts ch. 78, sec. 8, effective March 22, 2013.