

251.660 Insufficiency of funds to pay approved claims.

In the event that amounts in the Kentucky grain insurance fund are insufficient to pay the approved claims, funds to satisfy the unpaid claims shall be made available to the corporation as provided by this section. KRS 251.410, 251.430, 251.440, 251.451, 251.490, and 251.600 to 251.740 shall constitute an irrevocable and continuing appropriation for, and direction to, the secretary of the Finance and Administration Cabinet and the State Treasurer to make the necessary transfers and disbursements from the revenues and funds of the state for that purpose. The state shall be reimbursed, with interest at the rate paid on ninety (90) day United States Treasury bills, for any amounts paid under this section upon replenishment of the fund from assessments made in accordance with KRS 251.640.

Effective: June 25, 2009

History: Amended 2009 Ky. Acts ch. 61, sec. 5, effective June 25, 2009. -- Created 1984 Ky. Acts ch. 389, sec. 7, effective July 13, 1984.