

**251.660 Insufficiency of funds to pay approved claims.**

In the event the amount in the Kentucky grain insurance fund is insufficient to pay approved claims, the unpaid claims shall be deemed a necessary government expense. Upon notification from the board of the amount of unpaid claims, the secretary of the Finance and Administration Cabinet and the State Treasurer shall make the necessary transfers from any unbudgeted balance of the general fund to pay the unpaid claims. The general fund shall be reimbursed from the assessment in accordance with KRS 251.640, with interest at the rate paid on ninety (90) day United States Treasury bills, for any amounts transferred and paid to claimants under this section. The board shall reimburse the general fund prior to any money from the assessment being deposited into the Kentucky grain insurance fund.

**Effective:** August 1, 2019

**History:** Amended 2019 Ky. Acts ch. 88, sec. 23, effective August 1, 2019. -- Amended 2009 Ky. Acts ch. 61, sec. 5, effective June 25, 2009. -- Created 1984 Ky. Acts ch. 389, sec. 7, effective July 13, 1984.