

42.520 Priority for assignment of public funds.

- (1) The State Investment Commission shall assign public funds to public depositories by priority based on evidence that the public depository serves the convenience and economic development needs of the communities in which they are chartered to do business. The convenience and needs of communities shall include the need for credit services as well as deposit services.
- (2) The State Investment Commission shall only assign priorities to public depositories on the basis of compliance with regulations promulgated pursuant to KRS Chapter 13A.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 208, sec. 2, effective July 15, 1996. -- Amended 1994 Ky. Acts ch. 276, sec. 8, effective July 15, 1994. -- Created 1982 Ky. Acts ch. 382, sec. 10, effective July 15, 1982.