

164.6027 Suspension of Kentucky rural innovation fund on July 1, 2021 -- Transfer of all interests to Kentucky enterprise fund.

On July 1, 2021, the Kentucky rural innovation fund shall cease making any further investments and shall be suspended. All funds, investments, unallocated or unencumbered balances, rights, contractual rights and obligations, and earned income retained by the Kentucky rural innovation fund as of June 30, 2021, shall be transferred to the Kentucky enterprise fund and allocated and invested pursuant to the Kentucky enterprise fund's statutory mandate as provided in KRS 164.6019, 164.6021, and 164.6023. To the extent any costs are incurred in the transfer of such interests, those costs may be paid from the funds or from the general fund appropriation to the cabinet, as determined by the cabinet.

Effective: June 29, 2021

History: Amended 2021 Ky. Acts ch. 185, sec. 137, effective June 29, 2021. -- Created 2000 Ky. Acts ch. 522, sec. 9, effective July 14, 2000.

2020-2022 Budget Reference. See State/Executive Branch Budget, 2020 Ky. Acts ch. 92, Pt. I, B, 1, (3) at 867.