

42.525 Authority to promulgate administrative regulations.

- (1) The State Investment Commission shall promulgate administrative regulations for the investment and reinvestment of state funds and the acquisition, retention, management, and disposition of investments.
- (2) The regulations shall specify:
 - (a) The long and short term goals of any investment;
 - (b) The specification of moneys to be invested;
 - (c) The amount of funds which may be invested per instrument;
 - (d) The qualifications of instruments;
 - (e) The acceptable maturity of investments;
 - (f) The investment procedure with respect to in-state and out-of-state depositories provided that funds available for investment shall be offered first to qualified Kentucky depositories consistent with the investment guidelines; and
 - (g) The distribution method of funds among types of institutions.

Effective: May 30, 1997

History: Amended 1997 (1st Extra. Sess.) Ky. Acts ch. 4, sec. 37, effective May 30, 1997. -- Created 1982 Ky. Acts ch. 382, sec. 11, effective July 15, 1982.