

350.595 Application for inclusion under Abandoned Mine Land Enhancement Program -- Coverage under Kentucky reclamation guaranty fund.

- (1) An applicant who desires to remine property which is classified as abandoned mine land under KRS 350.560 may apply to the Reclamation Guaranty Fund Commission established in KRS 350.506 for inclusion under the Abandoned Mine Land Enhancement Program. The commission may provide coverage under the Kentucky reclamation guaranty fund established pursuant to KRS 350.503 not to exceed fifty percent (50%) of the bond amount which the cabinet determines under KRS 350.060 is necessary for the abandoned mine land.
- (2) When the bond required for the abandoned mine land under KRS 350.060 is increased or reduced, or is released in whole or in part, the coverage provided by the bond pool shall be proportionately increased or reduced.
- (3) In the event of bond forfeiture on the property, moneys from the Kentucky reclamation guaranty fund shall be used to supplement the forfeited bond.

Effective: March 22, 2013

History: Amended 2013 Ky. Acts ch. 78, sec. 10, effective March 22, 2013. -- Amended 1988 Ky. Acts ch. 397, sec. 1, effective July 15, 1988. -- Created 1984 Ky. Acts ch. 282, sec. 1, effective July 13, 1984.

Legislative Research Commission Note (3/22/2013). References to "bond pool fund" in this statute as it appeared in 2013 Ky. Acts ch. 78, sec. 10, have been changed in codification to "Kentucky reclamation guaranty fund" since the statute establishing the bond pool fund (KRS 350.700) was repealed in that Act and the Kentucky reclamation guaranty fund was established in Section 2 of that Act (KRS 350.503) to replace the bond pool fund. The Reviser of Statutes has made the needed conforming changes in codification under the authority of KRS 7.136(1).