

56.150 Expenses of administration.

The cabinet and the State Treasurer may employ such assistance and incur such expenses as are necessary to carry out the purposes of KRS 56.070 to 56.180. All such expenses may be debited against the state fire and tornado insurance fund, and paid on warrant of the cabinet, but the total of such expenses during any fiscal year shall not exceed ten percent (10%) of the total receipts of the fund during the same fiscal year. If such expenses are incurred at a time when there is not a sufficient amount in the fund to pay them, they shall constitute a prior claim to be paid out of the first receipts of the fund thereafter before any damages on account of insured losses are paid.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 47, effective July 15, 2010. -- Amended 1950 Ky. Acts ch. 192, sec. 7. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4636-32.