

61.440 Interstate instrumentalities.

Any instrumentality jointly created by this state and any other state or states is hereby authorized, to the extent that this Commonwealth may confer authority, (1) to enter into an agreement with the commissioner whereby the benefits of the federal old-age, survivors, disability, and hospital insurance system shall be extended to employees of the instrumentality, (2) to require its employees to pay (and for that purpose to deduct from their wages) contributions equal to the amounts which they would be required to pay under subsection (1) of KRS 61.450 if they were covered by an agreement made pursuant to KRS 61.430, and (3) to make payments to the Secretary of the Treasury in accordance with the agreement, including payments from its own funds, and otherwise to comply with the agreement. The agreement shall, to the extent practicable, be consistent with the terms and provisions of KRS 61.430, and all other terms and provisions, of KRS 61.410 to 61.500.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 436, sec. 5, effective July 15, 1998. -- Created 1951 (1st Extra. Sess.) Ky. Acts ch. 3, sec. 4.