

132.601 Administrator's use of local funds accruing to office -- Bank account -- Expenditures -- Supervision.

- (1) The property valuation administrator of any county may, after receiving an approved budget from the Department of Revenue under the provisions of KRS 132.590, obligate and spend any of the local funds accruing to his office under the provisions of KRS 132.590 or KRS 132.285, over and above that actually used in compensating his deputies and assistants, for the purchase of any maps, lists, charts, materials, supplies or equipment, or for other expenses necessary to the proper assessment of property or preparation and maintenance of assessment rolls and records.
- (2) The property valuation administrator shall maintain a bank account for the management of local funds received by his office under the provisions of KRS 132.590 and 132.285. Beginning with the 1990-1992 biennium, at the end of each fiscal year a cumulative carryover of local funds equivalent to the total annual local appropriation for the ending fiscal year or five thousand dollars (\$5,000), whichever is greater, shall be retained. Any funds in excess of this amount shall be refunded by the property valuation administrator no later than August 1 to the appropriating local governments in direct proportion to their respective appropriations.
- (3) Expenditures made by the office of the property valuation administrator under the provisions of subsection (1) of this section shall be governed by procurement procedures adopted by the fiscal court in the county administrative code required by KRS 68.005. However, after approval of the annual budget for the office of the property valuation administrator provided in KRS 132.590 by the Department of Revenue, the necessity of the expenditure shall not be questioned by the fiscal court. The Department of Revenue shall have neither authority nor responsibility in the auditing of expenditures made by the property valuation administrator from locally appropriated funds. The Auditor of Public Accounts shall assume the responsibility.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 211, effective June 20, 2005. -- Amended 1988 Ky. Acts ch. 418, sec. 4, effective July 15, 1988. -- Created 1978 Ky. Acts ch. 253, sec. 3, effective June 17, 1978.