

**134.140 Investment of tax revenues until time of distribution -- Disposition of investment earnings.**

- (1) The sheriff may invest any tax revenues held in his or her possession from the time of collection until the time of distribution to the proper taxing authorities. Investments by the sheriff shall be restricted to those permitted by KRS 66.480.
- (2) As part of the monthly distribution of taxes to a district board of education as required by KRS 134.191, the sheriff shall pay to the board of education that part of the investment earnings for the month which are attributable to the investment of school taxes, less an amount not to exceed four percent (4%) of the earned monthly investment income to reimburse the sheriff for the costs of administering the investment.
- (3) In counties where the sheriff pays fees and commissions collected to the county and the salaries and expenses of the sheriff's office are paid by the county, the sheriff shall pay to the county treasurer the investment earnings, other than those paid to the board of education in compliance with subsection (2) of this section, at the time of his or her monthly distribution of taxes to the county required by KRS 134.191.
- (4) In those counties where the office of sheriff is funded in whole or in part by fees and commissions, the sheriff may use investment earnings, other than those which must be paid to the board of education in compliance with subsection (2) of this section, to pay lawful expenses of his or her office.

**Effective:** January 1, 2010

**History:** Amended 2009 Ky. Acts ch. 10, sec. 19, effective January 1, 2010. -- Amended 2002 Ky. Acts ch. 346, sec. 170, effective July 15, 2002. -- Amended 1982 Ky. Acts ch. 57, sec. 2, March 9, 1982. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4067, 4114h-2, 4129.