

56.527 Revenues from bond projects, custody, investment, reports.

To the extent not inconsistent with the obligations and covenants of resolutions and trust indentures pursuant to which bonds have previously been issued and are outstanding, revenues from bond projects of all agencies of the state shall be paid into the State Treasury through the cabinet and the cabinet may, in the best interest of the project, invest and reinvest, or require a trustee to invest and reinvest, all funds held for the benefit of the project. In all instances the cabinet may, by regulations promulgated and made effective according to KRS Chapter 13A, require that all depositories, trustees, and other agents make periodic reports to the cabinet concerning the status of and balances in such funds, and the manner in which the same are invested and reinvested from time to time.

History: Created 1964 Ky. Acts ch. 7, sec. 6.