

56.809 Statement of owners of property to be furnished to cabinet -- New statement required under certain conditions.

- (1) When the owner of real property selected to be leased to the Commonwealth is a corporation, partnership, business trust, or organization, a disclosure statement providing a list of the names of all persons owning five percent (5%) or more of the shares in such entities and the names of all partners, including silent and limited partners, shall be furnished to the Finance and Administration Cabinet prior to the execution of the lease agreement.
- (2) Any person, corporation, partnership, business trust, or organization which receives income from the lease of real property to the Commonwealth and then, by way of assignment, transfer, or any other direct or indirect means, conveys some part of that income to any other person, corporation, partnership, business trust, or organization shall file a disclosure statement with the Finance and Administration Cabinet. The disclosure statement shall identify each recipient of the income and the amount received by each recipient.
- (3) A new disclosure statement shall be furnished to the Finance and Administration Cabinet upon:
 - (a) Any change or transfer of ownership involving persons, including silent or limited partners, owning five percent (5%) or more of the shares in the corporation, partnership, business trust, or organization; or
 - (b) Any change in the distribution of income from the leased property by way of assignment, transfer, or any other direct or indirect means.
- (4) The Department for Facilities Management shall maintain each disclosure statement obtained pursuant to this section in the appropriate lease file and shall make all lease files available for public inspection.

Effective: July 13, 1990

History: Created 1990 Ky. Acts ch. 512, sec. 7, effective July 13, 1990.