

61.655 Board of trustees -- Conflict of interest.

No trustee of the board shall have any interest, direct or indirect, in the gains or profits of any investment made by the board, save insofar as any such trustee may be a member or beneficiary of the retirement system. No trustee of the board shall, directly or indirectly, for himself or as an agent, in any manner use the funds or deposits of the retirement system, except to make such payments therefrom as are authorized by the board; nor shall any trustee of the board become an indorser or surety or in any manner an obligor for moneys loaned by or borrowed from the board.

History: Amended 1972 Ky. Acts ch. 116, sec. 50. -- Created 1956 Ky. Acts ch. 110, sec. 30.