

62.170 Bonds of state employees -- Blanket bonds -- Amount -- Insurance companies that may participate.

- (1) The secretary of the Finance and Administration Cabinet shall secure, except for state officers required by KRS 62.160 to file bond, blanket bonds, with or without cosureties, written on a blanket position form, to cover all other officers, employees, or deputies of the Commonwealth of Kentucky, including all judges, clerks, and employees of the Court of Justice, including all other members of boards or commissions or employees of those boards or commissions, and including all superintendents, receivers, or employees of penal or eleemosynary institutions managed or directed by the Justice and Public Safety Cabinet, the Cabinet for Health and Family Services, or any other department or agency of the Commonwealth of Kentucky. Nothing in this subsection shall be deemed to prohibit the securing of any such blanket position bond on a departmental, board, commission, agency, or institutional basis.
- (2) The secretary of the Finance and Administration Cabinet may secure one (1) or more excess blanket bonds, with or without cosureties, to cover selected groups of persons covered by the bond or bonds required in the preceding paragraph to provide additional coverage which he or she may deem necessary by the exposures indicated in accordance with the duties and responsibilities indicated by the personnel classification schedules of the Personnel Cabinet and, for Court of Justice officers and personnel, by the Administrative Office of the Courts and in accordance with the amounts of money and property handled by the respective officers and employees.
- (3) Such bond or bonds shall be written by and participated in only by insurance companies licensed by the Department of Insurance to do business in this state and shall be countersigned by a duly authorized licensed resident agent of the company. The bonds may be written with or without cosureties. Further, the bonds are to be a percentage of the total risks, the Department of Insurance to approve the amount of the risk written by any one (1) company.
- (4) The penal amount of the bond secured pursuant to this section shall be fixed by the secretary of the Finance and Administration Cabinet in accordance with the duties and responsibilities indicated by the personnel classification schedules of the Personnel Cabinet and, for Court of Justice officers and personnel, by the Administrative Office of the Courts, and in accordance with the amounts of money and property handled by the respective officers and employees.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 57, effective July 15, 2010. -- Amended 2007 Ky. Acts ch. 85, sec. 136, effective June 26, 2007. -- Amended 2005 Ky. Acts ch. 99, sec. 18, effective June 20, 2005. -- Amended 1998 Ky. Acts ch. 154, sec. 70, effective July 15, 1998; and ch. 426, sec. 89, effective July 15, 1998. -- Amended 1976 (1st Extra. Sess.) Ky. Acts ch. 22, sec. 76. -- Amended 1974 Ky. Acts ch. 74, Art. II, sec. 9(2); and Art. VI, sec. 36. -- Amended 1960 Ky. Acts ch. 101, sec. 1, effective June 16, 1960. -- Amended 1956 Ky. Acts ch. 153, sec. 1. -- Created 1946 Ky. Acts ch. 27, sec. 2.