

95.600 Pension fund investment.

The board of trustees in cities of the third class may draw the pension fund from the treasury and shall invest it, in whole or in part, in the name of the board or nominee name as provided by KRS 286.3-225, as the board deems most advantageous for the objects of the fund, in interest-bearing bonds of any county, or any city of the first, second or third class in this state, or in any securities in which trustees are permitted to invest trust funds under the laws of this state, including a local government pension investment fund created pursuant to KRS 95.895. The securities shall be subject to the order of the board.

Effective: July 15, 1980

History: Amended 1980 Ky. Acts ch. 307, sec. 13, effective July 15, 1980. -- Amended 1966 Ky. Acts ch. 255, sec. 108. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 3142b-4, 3142b-7, 3351a-4, 3351a-7.

Legislative Research Commission Note (7/12/2006). 2006 Ky. Acts ch. 247 instructs the Reviser of Statutes to adjust KRS references throughout the statutes to conform with the 2006 renumbering of the Financial Services Code, KRS Chapter 286. Such an adjustment has been made in this statute.