

154.20-540 Powers of insurance corporation.

The insurance corporation shall be empowered by its articles:

- (1) To contract with the authority to insure loans, bonds or their debt service, made by any lender or issuer to finance the acquisition, construction or alteration of any eligible project;
- (2) To enter into agreements for such insurance;
- (3) To fix a rate or rates of premiums to be paid for such insurance by the person or corporation assisted, which premiums shall be fixed to take into account the fact that the authority has paid an assistance fee to the insurance corporation as an assistance to the person or corporation whose loan or bond is being insured; and
- (4) To exercise such other powers as are necessary or incidental to the foregoing.

Effective: July 15, 1986

History: Amended 1986 Ky. Acts ch. 201, sec. 7, effective July 15, 1986. -- Amended 1980 Ky. Acts ch. 340, sec. 18, effective July 15, 1980. -- Created 1978 Ky. Acts ch. 96, sec. 16, effective July 1, 1978.

Formerly codified as KRS 154.560