

161.440 Assignment of interest to funds.

At the end of each fiscal year the board of trustees shall assign from the guarantee fund interest at the regular interest rate to the teachers' savings fund, the state accumulation fund, and the allowance reserve fund. The amounts so allowed shall be due and payable to the funds and shall be annually credited thereto by the board of trustees from interest and other earnings on money of the retirement system.

Effective: June 27, 2008

History: Amended 2008 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 33, effective June 27, 2008. -- Amended 2002 Ky. Acts ch. 275, sec. 10, effective July 1, 2002. -- Amended 1990 Ky. Acts ch. 442, sec. 3, effective July 1, 1990; and ch. 476, Pt. V, sec. 500, effective July 13, 1990. -- Amended 1984 Ky. Acts ch. 253, sec. 8, effective July 1, 1984. -- Amended 1964 Ky. Acts ch. 43, sec. 6. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4506b-23.

Legislative Research Commission Note (7/13/90). The Act amending this section prevails over the repeal and reenactment in House Bill 940, Acts Ch. 476, pursuant to Section 653(1) of Acts Ch. 476.