

162.480 Proof of loss -- Appropriations of fund.

When an injury occurs to any building or its contents from fire, tornado, windstorm, cyclone, casualty, explosion, riot, or flood, the business director or secretary of the board of education shall, within thirty (30) days thereafter, prepare and file with the board a sworn written proof of loss, showing in detail the items of injury, and in detail an estimate of the extent of the financial loss and whether and to what extent the loss is covered by insurance, with the names of the companies, the number of the policies, and names of the agents. Before the board of education may appropriate any portion of the insurance fund, a committee appointed by the board shall report to the board in writing, making recommendations and answering in detail the following questions:

- (1) What is the entire loss on the building? When and what caused it?
- (2) What deduction should be made for wear and tear and the natural processes of decadence or deterioration?
- (3) What portion of the loss proposed to be made good from this fund resulted from causes covered by this fund?
- (4) Will it be practicable to make the restoration from the general fund and the proceeds of any insurance policies without assistance from this fund?
- (5) If assistance is needed from this fund, how much? How will the portion so used be returned to the fund?
- (6) Does the committee recommend an appropriation from this fund to aid in the restoration proposed? If so, how much?

Effective: July 13, 1990

History: Amended 1990 Ky. Acts ch. 476, Pt. IV, sec. 258, effective July 13, 1990. -- Amended 1944 Ky. Acts ch. 31, sec. 1. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 3219a-5.