

164A.375 Property rights to assets in trust.

The assets of the trust, including the program fund, shall at all times be preserved, invested and expended solely and only for the purposes of the trust and shall be held in trust for the participants and beneficiaries and no property rights therein shall exist in favor of the Commonwealth. The assets shall not be transferred or used by the Commonwealth for any purposes other than the purposes of the trust.

Effective: July 14, 2000

History: Amended 2000 Ky. Acts ch. 382, sec. 10, effective July 14, 2000. -- Created 1988 Ky. Acts ch. 88, sec. 16, effective July 15, 1988.