

164A.600 Procedures and limitations of KRS 45.750 through 45.800 and KRS Chapter 45A apply -- Projects limited to scope authorized by General Assembly.

- (1) The procedures and limitations related to capital construction and equipment purchases set forth in KRS 45.750 through 45.800 and for construction of capital projects set forth in KRS Chapter 45A shall apply to the governing boards. The governing boards shall establish a contingency fund and an emergency repair, maintenance and replacement fund in their plant fund records. Transfer and use of these funds shall be governed by the provisions of KRS 45.770 and 45.780, as appropriate, except that the governing boards of each university shall perform the functions assigned to the Finance and Administration Cabinet in KRS 45.770 and 45.780.
- (2) Capital construction and equipment purchase projects established by the governing boards shall be limited to the scope authorized by the General Assembly, and the total costs of each project shall not exceed the appropriation; except for emergency projects that may arise. In such instances, the governing boards may transfer funds from other projects or from operating funds; however each emergency project that is authorized by the board and sources of funds shall be promptly reported to the Capital Projects and Bond Oversight Committee.

Effective: June 24, 2003

History: Amended 2003 Ky. Acts ch. 98, sec. 20, effective June 24, 2003. -- Created 1982 Ky. Acts ch. 391, sec. 12, effective July 15, 1982.