

304.2-420 Transfer of funds to insurance regulatory trust fund to cover deficiency.

When there exists in the insurance regulatory trust fund a deficiency which would render such fund insufficient to meet the department's funding requirements, the secretary of the Finance and Administration Cabinet may order a transfer of moneys from another fund in the State Treasury to the insurance regulatory trust fund in order to meet the deficiency without resorting to the necessity of borrowing money and paying interest thereon. The fund from which any moneys are transferred shall be repaid the amount transferred from it not later than the end of the biennium in which such transfer is made, the date of repayment to be specified in the order of the secretary of the Finance and Administration Cabinet.

Effective: July 15, 1986

History: Created 1986 Ky. Acts ch. 437, sec. 37, effective July 15, 1986.