

342.819 Dividends.

On an annual basis, the board may declare a dividend in accordance with Subtitle 24 of KRS Chapter 304, and distribute the same in the form of premium discounts, dividends, or a combination of dividends and discounts, at its discretion, if:

- (1) The funding obtained pursuant to KRS 342.829 has been repaid in full;
- (2) An independent actuarial report of the prior year's operations has been completed and reviewed by the board;
- (3) The authority has met all expenses for administration and claims for the prior year; and
- (4) Adequate reserves exist to pay all claims.

Effective: April 4, 1994

History: Created 1994 Ky. Acts ch. 181, Part 12, sec. 48, effective April 4, 1994.