

**342.839 Applicability of specified provisions of law.**

- (1) Notwithstanding any provision of KRS Chapter 304 to the contrary, the authority shall be exempt from participation, and shall not join, contribute financially to, nor be entitled to the protection of, any plan, pool, association, guarantee, or insolvency fund authorized or required by KRS Chapter 304.
- (2) Except as provided in subsection (1) of this section, the authority shall be subject to the same assessments applicable to workers' compensation premiums as domestic mutual insurance companies licensed to do business in the Commonwealth and governed by the provisions of Subtitle 24 of KRS Chapter 304.
- (3) Notwithstanding the provisions of Subtitle 24 of KRS Chapter 304 or any other provisions of the Kentucky Revised Statutes to the contrary, the minimum number of directors and procedures required for incorporating a mutual insurance company, requirements relating to the name of a mutual insurance company, and any licensing requirements applicable to mutual insurance companies shall not apply to the authority.
- (4) The authority shall be considered an insurer for purposes of KRS 342.122 and other provisions of this chapter.
- (5) Notwithstanding any provision of KRS Chapter 304 to the contrary the authority shall not be subject to the provisions of Subtitle 33 or other provisions of KRS Chapter 304 that relate to the liquidation, rehabilitation, dissolution, or sale of any insurance company.

**Effective:** April 4, 1994

**History:** Created 1994 Ky. Acts ch. 181, Part 12, sec. 58, effective April 4, 1994.