

95.772 Investment of pension fund.

The said board of trustees of the policemen's and firefighters' pension fund shall have the power to draw such pension fund from the treasury and may invest the same, or any part thereof, in the name of the board of trustees of the policemen's and firefighters' pension fund or nominee name as provided by KRS 286.3-225, in interest-bearing bonds of the United States or the State of Kentucky, or any county or city of the first, second, third or fourth class in the State of Kentucky, or in any securities in which trustees or guardians are permitted to invest trust or guardianship funds under the laws of this state including a local government pension investment fund created pursuant to KRS 95.895, and all such securities shall be subject to the order of said board. Both the principal and interest of said pension fund shall be applicable to the payment of pensions under KRS 95.761 to 95.785.

Effective: July 15, 1980

History: Amended 1980 Ky. Acts ch. 307, sec. 15, effective July 15, 1980. -- Amended 1978 Ky. Acts ch. 164, sec. 40, effective June 17, 1978. -- Created 1942 Ky. Acts ch. 9, secs. 12 and 13.

Legislative Research Commission Note (7/12/2006). 2006 Ky. Acts ch. 247 instructs the Reviser of Statutes to adjust KRS references throughout the statutes to conform with the 2006 renumbering of the Financial Services Code, KRS Chapter 286. Such an adjustment has been made in this statute.