

154.20-040 Loan insurance account -- Deposits -- Money transferred.

- (1) Loan insurance shall be funded by an account, which shall be established and managed by the authority, to be known as the loan insurance account.
- (2) The authority shall pay into the account any money appropriated or otherwise provided by this state for that purpose; any money which the authority receives as fees or premiums for its provision of loan, lease, or debenture insurance; loan, lease, or debenture guarantees; or letters of credit; and any other money made available to the authority for the purpose of loan insurance from any other source, public or private.
- (3) Money in the loan insurance account may be transferred into any other account established by the authority, unless the authority is otherwise obligated to retain the money in the loan insurance account or if the money was appropriated by this state solely for that purpose.

Effective: July 15, 1988

History: Created 1988 Ky. Acts ch. 383, sec. 8, effective July 15, 1988.

Formerly codified as KRS 154.045