

154.20-570 Contract recapture provisions.

Any contract between the authority and the insurance corporation shall contain provisions for the recapture by the authority of any profits made by the insurance corporation; but such recapture may be delayed indefinitely if the continued use of funds so derived by the insurance corporation shall be deemed by the authority to promote the purposes of the authority.

Effective: July 1, 1978

History: Created 1978 Ky. Acts ch. 96, sec. 19, effective July 1, 1978.

Formerly codified as KRS 154.575