

**164.367 Governing board may permit its employees to have an interest in a contract between the institution and a business -- Regulations to be forwarded to the Legislative Research Commission.**

- (1) For the purposes of this section, "business" has the same meaning as defined in KRS 11A.010.
- (2) The governing board of each public postsecondary education institution may adopt regulations establishing the conditions under which and the procedures whereby the board may approve a specific instance of an employee having an interest in a contract between the institution and a business.
- (3) Each governing board shall forward, as soon as is practicable, a copy of the regulations it adopts under provisions of this section to the Legislative Research Commission. A board shall also forward any subsequent changes to the regulations to the Commission.

**Effective:** June 26, 2007

**History:** Created 2007 Ky. Acts ch. 113, sec. 1, effective June 26, 2007.