

337.200 Performance bond for wages due from employer engaged in construction work, or the severance, preparation, or transportation of minerals.

Except for employers who have been doing business in the state for five (5) consecutive years, every employer engaged in construction work, or the severance, preparation, or transportation of minerals, shall furnish on a form prescribed by the commissioner a performance bond to assure the payment of all wages due from the employer. Surety for the bond shall be an amount of money equal to the employer's gross payroll operating at full capacity for four (4) weeks. Any employee whose wages are secured by a bond may obtain payment of those wages, liquidated damages, and attorney's fees as provided by law on presentation to the commissioner of a final judgment entered by a court of competent jurisdiction. The bond may be terminated, with the approval of the commissioner, on submission of the employer's statement, lawfully administered under oath, that the employer has ceased doing business in the state and that all due wages have been paid.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1729, effective July 15, 2010. -- Created 1986 Ky. Acts ch. 121, sec. 1, effective July 15, 1986.