

18A.230 Definitions for KRS 18A.230 to 18A.275.

As used in KRS 18A.230 to 18A.275, unless the context requires otherwise:

- (1) "Asset" means any owned physical object or right having a monetary value;
- (2) "Authority" means the Kentucky Public Employees' Deferred Compensation Authority;
- (3) "Board" means the board of trustees as established by KRS 18A.245;
- (4) "Deferred compensation" means a method which allows employees to authorize income to be deducted from their current earning and set aside to be paid at a later date;
- (5) "Employee" means a person holding an office, position or employment in state government and agencies thereof and also includes persons in the public school system;
- (6) "Financial planning" means the process of determining whether and how a participant can meet retirement goals through the proper management of financial resources;
- (7) "Income" means earnings of a person while an employee of the state and agencies thereof or public school system;
- (8) "Self-directed brokerage account" means a brokerage account of record offered by a broker-dealer selected by the board and registered with the United States Securities and Exchange Commission which allows participants to invest in securities registered with the United States Securities and Exchange Commission as alternative plan investments in addition to those designated by the board; and
- (9) "Trust fund" means a fund consisting of assets received and held by a government unit or its designated custodian to be expended or invested in accordance with conditions of the trust.

Effective: June 27, 2025

History: Amended 2025 Ky. Acts ch. 141, sec. 1, effective June 27, 2025. -- Amended 2021 Ky. Acts ch. 111, sec. 1, effective June 29, 2021. -- Amended 2010 Ky. Acts ch. 122, sec. 1, effective July 15, 2010. -- Repealed, reenacted, and amended as KRS 18A.230, 1982 Ky. Acts ch. 448, sec. 46, effective July 15, 1982. -- Created 1974 Ky. Acts ch. 143, sec. 2.

Formerly codified as KRS 18.510.

Legislative Research Commission Note (6/27/2025). Under the authority of KRS 7.136, the reviser of statutes has renumbered the subsections in this statute during codification to place the terms in alphabetical order. The words in the text were not changed.