

## **780 KAR 7:060. Equipment inventory and insurance.**

RELATES TO: KRS 45.301(1)(f), 45.313, 56.070-56.100, 156.802(3), 156.852

STATUTORY AUTHORITY: KRS 156.070(4), (5), 156.802(3)

NECESSITY, FUNCTION, AND CONFORMITY: KRS 156.070(4) requires the Kentucky Board of Education to promulgate administrative regulations for the efficient management, control, and operation of schools and programs under its jurisdiction. KRS 156.802(3) authorizes the Kentucky Department of Education to manage, control, and operate state vocational education and technology centers. KRS 156.070(5) requires the board to establish policy relating to equipment contracts. This administrative regulation establishes policy and operating procedures concerning the inventory and insurance of state-operated career and technical education equipment.

Section 1. Definitions. (1) "Fund" means the State Fire and Tornado Insurance Fund.

(2) "Kentucky TECH schools" means the system of state-operated secondary career and technical education programs in the area technology centers.

Section 2. (1) The Office of Administration and Support shall be responsible for the management and control of an inventory system for career and technical education programs.

(2) Pursuant to KRS 45.313, all equipment with a value of \$500 or more acquired in whole or in part with state funds shall be maintained on this inventory and identified in accordance with 200 KAR 5:021.

(3) The area technology centers shall be responsible for conducting an annual inventory of all property.

(4) All equipment acquired in whole or in part with federal funds shall be maintained on the current inventory.

Section 3. Except as provided in subsections (1), (2), and (3) of this section, all career and technical education equipment in the Kentucky TECH schools shall be covered by the State Fire and Tornado Insurance Fund regular policy underwritten by the Commonwealth of Kentucky.

(1) Equipment insured for full coverage under the state computer insurance policy shall not be covered under the fund.

(2) Equipment normally utilized and stationed at remote locations shall be insured under the floater clause in the fund.

(3) Equipment on loan from industry requiring insurance shall be insured under the Inland Marine policy underwritten by the Commonwealth of Kentucky. (17 Ky.R. 763; eff. 10-14-1990; Am. 22 Ky.R. 381; 739; eff. 10-5-1995; 26 Ky.R. 2329; 27 Ky.R. 966; eff. 10-16-2000; 35 Ky.R. 1905; eff. 5-1-2009; 42 Ky.R. 2951; 43 Ky.R. 208; eff. 9-2-2016.)