200 KAR 6:015. Real property inventories.

RELATES TO: KRS 45A.045(4)
STATUTORY AUTHORITY: KRS 45A.045
NECESSITY, FUNCTION, AND CONFORMITY: KRS 45A.045 authorizes the Finance and Administration Cabinet to promulgate administrative regulations as necessary to serve as the central procurement and contracting agency for the Commonwealth. KRS 45A.045(4) authorizes the cabinet to promulgate an administrative regulation for the sale, transfer, or disposal of state property. This administrative regulation provides for taking of inventories of real property and buildings and the filing of inventories with the Division of Real Properties, Finance and Administration Cabinet.

Section 1. The Division of Real Properties of the Finance and Administration Cabinet shall be responsible for maintenance of inventory records for all state-owned land and buildings.

Section 2. The inventory shall be supplied to the Division of Real Properties by each agency. The report will be as of June 30th and received by the Division of Real Properties no later than September 30th. All inventory records shall be kept current.

Section 3. Forms for reporting the inventory of both land and buildings shall be supplied by the Division of Real Properties.

(1) Land: each installation shall require a separate inventory report Form B 117-6/FTR-10. For purposes of inventory reporting, an installation shall be state-owned land that completely encloses a definable area of land that is administered by a single state agency. If a tract of land is completely separated by privately owned land, then each tract of land shall be reported by the agency as a separate installation. Contiguous tracts of state-owned land administered by different state agencies shall be reported by these agencies as separate installations.

(2) Buildings.

(a) Each individual building valued at more than $5,000 shall be reported on a separate inventory report Form B 117-6/FTR-10.

(b) If acquisition costs are not known for the land or buildings, the current appraisal price as established by the Department of Insurance shall be used for the cost.

Section 4. Periodic inspections may be made by the Division of Real Properties to determine accuracy of reports. When changes in the state agency's inventory become necessary because of sales, purchases, demolitions, and modifications to the state-owned buildings, the state agency shall adjust their inventory records accordingly and shall provide a copy of the adjusted inventory record to the Division of Real Properties on Form B 117-6/FTR-10.

(2 Ky.R. 572; eff. 7-7-76; Am. 18 Ky.R. 1370; eff. 1-10-92; Crt eff. 2-10-2020; 46 Ky.R. 1800; eff. 3-3-2020.)