

247.960 Obligations are legal investments for public entities and fiduciaries.

Obligations issued by the corporation in its lending agency capacity under the provisions of KRS 247.940 to 247.978 are hereby made securities in which all public officers and public bodies of the Commonwealth and its political subdivisions, all insurance companies, trust companies, banking associations, investment companies, executors, administrators, trustees and other fiduciaries may properly and legally invest funds, including capital in their control or belonging to them. Such obligations are hereby made securities which may properly and legally be deposited with and received by any state or municipal officer or any agency or political subdivision of the Commonwealth for any purpose for which the deposit of bonds, notes or obligations of the Commonwealth is now or may hereafter be authorized by law.

Effective: April 11, 1984

History: Created 1984 Ky. Acts ch. 374, sec. 11, effective April 11, 1984.