

78.520 Retirement system established -- Fund created.

There is hereby created and established:

- (1) A retirement system for employees to be known as the "County Employees Retirement System" by and in which name it shall, pursuant to the provisions of KRS 78.510 to 78.852, transact all of its business and shall have the powers and privileges of a corporation; and
- (2)
 - (a) A fund, called the "County Employees Retirement Fund," which shall consist of all the assets of the system as set forth in KRS 78.510 to 78.852.
 - (b) All assets received in the fund shall be deemed trust funds to be held and applied solely as provided in KRS 78.510 to KRS 78.852.
 - (c) The assets in the fund shall be attributable to members participating in the County Employees Retirement System in both hazardous positions as defined in KRS 78.510 and nonhazardous positions as defined in KRS 78.510, and when payment is made from the fund:
 1. No assets attributable to members in hazardous positions shall be used to pay benefits to members in nonhazardous positions; and
 2. No assets attributable to members in nonhazardous positions shall be used to pay benefits to members in hazardous positions.

Effective: April 14, 2022

History: Amended 2022 Ky. Acts ch. 216, sec. 19, effective April 14, 2022. -- Amended 2004 Ky. Acts ch. 36, sec. 32, effective July 13, 2004. -- Created 1958 Ky. Acts ch. 167, sec. 2.