

321.320 Revolving fund for administration -- Reserve fund.

- (1) All fees and other moneys received by the board pursuant to the provisions of this chapter shall be deposited in the State Treasury to the credit of a revolving fund for the use of the board.
- (2)
 - (a) No part of this revolving fund shall revert to the general funds of this Commonwealth.
 - (b) Notwithstanding KRS 45.229, fund amounts not expended at the close of a fiscal year shall not lapse but shall be carried forward into the next fiscal year.
 - (c) Any interest earnings of the fund shall become a part of the fund and shall not lapse.
- (3) All expenses incurred by the board shall be paid from this revolving fund, including:
 - (a) The compensation of members of the board;
 - (b) Salaries, wages, and benefits of the employees of the board;
 - (c) Payment of contractors hired by the board;
 - (d) Administrative services provided to the board;
 - (e) Investigative and legal services;
 - (f) Court costs;
 - (g) Technology expenses related to administration of this chapter; and
 - (h) All other expenses incurred by the board.
- (4) The board shall keep and maintain a reserve fund for capital, operational, and programmatic expenses.
- (5) Scholarships and other educational awards approved by the board for the purpose of promoting persons entering into the fields of veterinary medicine shall be paid from this revolving fund.
- (6) The board may receive and expend funds, in addition to fees collected from parties other than applicants and credential holders, provided that these funds shall be used in the pursuit of a specific objective that the board may accomplish by this chapter or which the board is qualified to accomplish by reason of its jurisdiction or professional expertise.
- (7) The board may direct investment of that portion of its revolving fund not needed to meet current expenses, the earning from which investments shall also be credited to the revolving fund of the board.
- (8) The fund shall be held subject to the order of the board, and to be used for meeting necessary expenses incurred in the performance of the purposes of this chapter and the duties imposed thereby.

Effective: June 29, 2023

History: Amended 2023 Ky. Acts ch. 95, sec. 24, effective June 29, 2023. -- Amended 1992 Ky. Acts ch. 299, sec. 19, effective July 14, 1992. -- Amended 1966 Ky. Acts ch. 255, sec. 251. -- Created 1948 Ky. Acts ch. 181, sec. 13.