

341.500 Accounts and deposits.

- (1) The State Treasurer shall be the treasurer and custodian of the fund. He shall administer the fund in accordance with the direction of the secretary and shall pay all vouchers approved by the Finance and Administration Cabinet and drawn upon the fund in accordance with regulations prescribed by the secretary. He shall maintain within the fund three (3) separate accounts: a clearing account; an unemployment trust fund account; and a benefit account.
- (2) All money payable to the fund, upon receipt thereof by the cabinet, shall be forwarded to the Treasurer, who shall immediately deposit it in the clearing account. Refunds payable under KRS 341.330 may be paid from the clearing account upon warrants issued by the Treasurer under the direction of the secretary. After clearance thereof, all other money in the clearing account shall be immediately deposited with the secretary of the federal treasury to the credit of the account of this state in the unemployment trust fund, established and maintained under Section 904 of the Social Security Act (49 Stat. 620), as amended, any other law to the contrary notwithstanding.
- (3) The benefit account shall consist of all money requisitioned from the state's account in the unemployment trust fund. Except as otherwise provided in this chapter, money in the clearing and benefit accounts may be deposited by the Treasurer, under the direction of the secretary, in any bank or public depository in which general funds of the state may be deposited, but no public deposit insurance charge or premium shall be paid out of the fund.

History: Amended 1974 Ky. Acts ch. 74, Arts. II, sec. 9(1) and VI, sec. 107(23), (31). -
- Amended 1950 Ky. Acts ch. 206, sec. 1. -- Amended 1946 Ky. Acts ch. 27, sec. 22.
-- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky.
Stat. sec. 4748g-14.