

1 EDUCATION AND WORKFORCE DEVELOPMENT CABINET

2 Kentucky Board of Education

3 Department of Education

4 (Amendment)

5 780 KAR 7:060. Equipment inventory and insurance.

6 RELATES TO: KRS 45.301(1)(f), 45.313, 56.070-185, 156.802 [151B.025](3), 156.852

7 [151B.150]

8 STATUTORY AUTHORITY: KRS 156.802 [151B.025](3)

9 NECESSITY, FUNCTION, AND CONFORMITY: KRS 45.301(1)(f) requires the Finance and

10 Administration Cabinet to supervise purchasing and storekeeping and control of property and

11 stores. KRS 45.313 requires that each budget unit shall maintain a current inventory of

12 equipment having an original cost of five hundred dollars (\$500) or more. This inventory shall

13 be available for examination by the Finance and Administration Cabinet at all times. KRS

14 156.802 [151B.025] requires the Associate Commissioner [Executive Director] of the Office of

15 Career and Technical Education to administer the state-operated career and technical education

16 program. This administrative regulation establishes policy and operating procedures relative to

17 the inventory of state-operated career and technical education equipment.

18 Section 1. (1) The Office of Administration and Support [Administrative Services] shall be

19 responsible for the management and control of an inventory system for career and [vocational-]

20 technical education programs.

(2) All equipment with a value of \$500~~[250]~~ or more acquired in whole or in part with state funds shall be maintained on this inventory and identified in accordance with 200 KAR 5:021.

(3) The area technology centers shall be responsible for conducting an annual inventory of all property.

(4) All equipment acquired in whole or in part with federal funds shall be maintained on the current inventory.

Section 2. All career and technical education equipment in the Kentucky TECH schools shall be covered by the State Fire and Tornado Insurance Fund regular policy underwritten by the Commonwealth of Kentucky except:

(1) Equipment insured for full coverage under the state computer insurance policy.

(2) Equipment normally utilized and stationed at remote locations shall be insured under the floater clause in the Fire and Tornado Insurance Fund.

(3) Equipment on loan from industry requiring insurance shall be insured under the Inland Marine policy underwritten by the Commonwealth of Kentucky.

(17 Ky.R. 763; eff. 10-14-90; Am. 22 Ky.R. 381; 739; eff. 10-5-95; 26 Ky.R. 2329; 27 Ky.R. 966; eff. 10-16-2000; 35 Ky.R. 1905; eff. 5-1-09.)