

Legal conditions

INDEMNITY SUB LANGUAGE

As an agency of the Commonwealth of Kentucky, the University of Kentucky cannot waive its rights, or be subject to laws of other states. Indemnification clauses in contracts therefore are generally not acceptable. We offer this alternative language which is acceptable in contracts.

"To the extent allowed by Kentucky state law, Buyer (UK) shall be responsible for all liability, injury to persons or property, damages, claims and expenses arising from use of the equipment/supplies which are attributable to the actions, negligence or misconduct of buyer. Seller shall be responsible for all liability injury to persons or property, damages, claims and expenses arising from use of the equipment/supplies which are attributable to the actions, negligence or misconduct of Seller."

ARBITRATION

The University of Kentucky may not, as a matter of law, agree to arbitrate disputes. Rationale: The state statutes do not permit state agencies to agree to arbitration.

CHOICE OF LAW

The University of Kentucky can not agree to be bound by the laws of another state or country. Rationale: State laws do not permit state agencies to be bound by other laws.

INTEREST RATE ON PAST DUE ACCOUNTS

Once an approved invoice is thirty (30) working days past due, interest on late payments is limited by statute to 1%. Rationale: Set out in KRS 45.454.

PROPER NAME

For all University contracts, the proper name is "the University of Kentucky."
If the contract specifies the type of entity, UK is a state agency, not a corporation. Tax Exempt number A-276