

424.360 Invitation to bid on municipal bonds.

No sale of general obligation bonds or revenue bonds, except bonds issued for the purpose of facilitating the construction, renovation, or purchase of new or existing housing as set forth in KRS 58.125, of any governmental unit or political subdivision, or agency thereof, shall be made except upon newspaper advertisements for bids, published for the publication area constituted by the political subdivision or government unit and published to afford statewide notice. If the bonds are in principal amount of ten million dollars (\$10,000,000) or more, an advertisement for bids shall also be published in a publication having general circulation among bond buyers.

Effective: July 14, 1992

History: Amended 1992 Ky. Acts ch. 210, sec. 1, effective July 14, 1992, -- Amended 1986 Ky. Acts ch. 259, sec. 2, effective July 15, 1986. -- Amended 1984 Ky. Acts ch. 157, sec. 1, effective July 13, 1984. -- Amended 1960 Ky. Acts ch. 168, sec. 1. -- Created 1958 Ky. Acts ch. 42, sec. 26.