

262.793 Transfer of assets and funds of district on discontinuance to soil and water conservation district -- Proration, when -- Collection of revenue for maintenance.

- (1) Where a watershed conservancy district has been discontinued as provided in KRS 262.791 and all obligations of the district have been met, any funds or assets of the district shall be transferred to the soil and water conservation district to be used solely for the development and maintenance of soil and water conservation practices in the area from which the tax was collected. In the event that the area of the discontinued watershed conservancy district encompassed two (2) or more soil and water conservation districts, any funds or assets to be handed over shall be prorated among the soil and water conservation districts according to the percentage of revenue contributed by the landowners within each such soil and water conservation district.
- (2) Where a watershed conservancy district is discontinued, the conservation district or districts to which its funds are transferred shall have the authority to collect revenue from within the boundaries of and in the same manner as the discontinued watershed conservancy district. The funds collected shall be expended by the conservation district for the maintenance of works of improvement done by the discontinued watershed conservancy district and for no other purpose.

History: Amended 1974 Ky. Acts ch. 32, sec. 1. -- Created 1966 Ky. Acts ch. 23, sec. 75.