

216.825 Revenue refunding bonds, issuance.

The authority may provide for the issuance of revenue refunding bonds for the purpose of refunding any bonds then outstanding which shall have been issued under the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds, and, if the authority shall so determine, for the additional purpose of constructing improvements, extensions, or enlargements of the project or projects in connection with which the bonds to be refunded shall have been issued. The authority may also provide for the issuance of its revenue bonds for the combined purpose of (1) refunding any bonds then outstanding which are issued under the provisions of KRS 216.800 to 216.853, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds, and (2) paying all or any part of the cost of any additional project or projects. The issuance of such bonds, the maturities and other details thereof, the rights of the holders thereof, and the rights, duties, and obligations of the authority in respect of the same, shall be governed by the provisions of KRS 216.800 to 216.853 insofar as the same may be applicable.

Effective: June 13, 1968

History: Created 1968 Ky. Acts ch. 132, sec. 11, effective June 13, 1968.