

411.510 Definitions for KRS 411.500 to 411.570.

As used in KRS 411.500 to 411.570:

- (1) "Claimant" means a person who asserts a claim of private nuisance.
- (2) "Fair market value" means the price that a person who is willing but not compelled to buy would pay and a seller who is willing but not compelled to sell would accept for property.
- (3) "Fair rental value" means the price a lessee who is willing but not compelled to lease would pay and a lessor who is willing but not compelled to lease would accept.
- (4) "Ownership interest" means holding legal or equitable title to property in fee or in a life tenancy.
- (5) "Defendant" means a person against whom a claim of private nuisance is asserted.
- (6) "Possessory interest" means lawfully possessing property but does not include mere occupancy.
- (7) "Property" means real property.
- (8) "Value of use" means the value to a person of using property.

Effective: May 24, 1991

History: Created 1991 (1st Extra. Sess.) Ky. Acts ch. 11, Sec. 2, effective May 24, 1991.