

67.490 Authority to borrow money and to issue bonds -- Conditions on issuing bonds.

For the purpose of defraying the cost of acquiring, constructing, remodeling, or improvement of any building and its appurtenances under the provisions of KRS 67.480, any county buildings commission may borrow money and issue negotiable bonds. No bonds shall be issued until the conditions of KRS 67.450 to 67.550, including the provisions of KRS 67.475 as to a lease, have been complied with and until authorized by a resolution specifying the proposed undertaking, the amount of bonds to be issued, and the maximum rate of interest the bonds are to bear. The resolution shall provide that the building or buildings and appurtenances are to be constructed, remodeled, improved, or acquired under the provisions of KRS 67.450 to 67.550.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 274, sec. 5, effective July 15, 1996. -- Created 1962 Ky. Acts ch. 224, sec. 9.