

67A.765 Sale of bonds -- Bids -- Advertisement.

After the Third Ordinance has been adopted (and without regard for its date of publication), the urban-county government may solicit the submission of bids or proposals for the purchasing of the bonds authorized by the Third Ordinance, the same to be received upon a sealed competitive basis after advertisement by publication pursuant to KRS Chapter 424. Such bids or proposals may be solicited on the basis of competition as to price or interest coupon rates, as may be specified in the published notice, and bids offering less than the par or face value of the bonds may be considered and accepted if so stated in the published notice of the sale. If no bids are received upon terms acceptable to the governing body and conforming to the published notice, bids may again be solicited by similar published notice, until a purchase bid is received upon terms acceptable to the governing body, but the bonds, or a portion thereof, may be awarded to a contractor, according to the provisions of KRS 67A.710 to 67A.825.

Effective: June 21, 1974

History: Created 1974 Ky. Acts ch. 394, sec. 12, effective June 21, 1974.