

107.750 Construction of KRS 107.720 to 107.760 -- Issuance of bonds authorized.

- (1) KRS 107.720 to 107.760 shall be construed liberally to effect its purposes and shall not be construed as a restriction or limitation upon any powers which any political subdivision, private owner or private owner/operator might otherwise have under any laws of the Commonwealth; and the provisions of KRS 107.720 to 107.760 are cumulative to any such powers. KRS 107.720 to 107.760 does and shall be construed to provide a complete, additional and alternative method for the doing of the things authorized thereby and shall be regarded as supplemental and additional to other laws.
- (2) Any city, county or urban-county may issue negotiable revenue bonds pursuant to KRS 103.200 et seq. in order to finance the costs associated with a privatization project entered into pursuant to KRS 107.720 to 107.760.
- (3) Bonds issued pursuant to KRS 107.720 to 107.760 do not constitute a debt or liability of this Commonwealth or of any legislative body, or any other political subdivision of the Commonwealth. Those bonds do not constitute the loaning of the credit of the Commonwealth or of any legislative body, or of any other political subdivision of the Commonwealth.

Effective: July 15, 1986

History: Created 1986 Ky. Acts ch. 456, sec. 6, effective July 15, 1986.