

183.700 Expenditure and investment of depreciation fund.

The funds accumulating to the depreciation account shall be expended in balancing depreciation in the airport facilities or in making new constructions, extensions or additions thereto. Any such accumulations may be invested as the legislative body of the governmental unit may designate, and if invested the income from such investment shall be carried into the depreciation account.

Effective: March 25, 1960

History: Amended 1960 Ky. Acts ch. 179, sec. 47, effective March 25, 1960. -- Created 1945 (1st Extra. Sess.) Ky. Acts ch. 3, sec. 9.