

99.640 Disclosure of interest in property in project area.

No officer, employee or consultant of an agency, who in the course of his duties is required to participate in the formulation of plans or policies for the development of a project area, or in the implementation of such plans or policies, shall acquire any interest in any property to be included within a project area. If any such officer, employee or consultant owns or has or seeks to establish a financial interest, directly or indirectly, in any property to be included within such a project area, he shall immediately disclose, in writing, such interest to the board of commissioners of the agency, and such disclosure shall be entered in the minutes of the board of commissioners. Failure to so disclose such interest shall constitute misconduct in office. No payment shall be made to any commissioner or officer of an agency for any property or interest therein acquired by the agency from such commissioner or officer unless such payment is unanimously approved by the price advisory board and board of commissioners at public meetings of said boards subsequent to the meeting at which the interest in property has been disclosed in writing.

Effective: June 21, 1974

History: Created 1974 Ky. Acts ch. 131, sec. 7.