

175.640 Legislative findings.

The General Assembly of the Commonwealth of Kentucky determines as a legislative finding of fact that the economy of the Commonwealth is, to a major degree, dependent upon the severance and production of coal, which is the most abundant and valuable mineral resource of Kentucky; that there is a serious shortage of transportation facilities for the transportation of coal from mines to market; that many of the roads, bridges and highways situated in the coal-producing areas of the Commonwealth are obsolete and inadequate for the uses to which they are subjected, and have, in many cases deteriorated to the point where their use is hazardous and represents a potential threat to the safety and welfare of the traveling public; and that the shortage of modern, heavy-duty road systems in such areas is seriously retarding the continued economic growth of the Commonwealth. The General Assembly of the Commonwealth of Kentucky further determines as a legislative finding of fact that the construction and financing of resource recovery roads through the Turnpike Authority of Kentucky utilizing coal severance tax allocations for the amortization of resource recovery road revenue bonds issued to provide funds to construct such roads will preserve and enhance the economic viability of the Commonwealth, will protect and enhance the safety, health, convenience and general welfare of the traveling public, and will therefore constitute the performance of essential governmental and public purposes.

History: Created 1976 Ky. Acts ch. 259, sec. 1.