

180.090 Bonds may be paid out of tolls -- How tolls may be reduced.

The department may collect tolls and fix toll rates for a period of time sufficient to pay off the principal and interest on bonds issued under KRS 180.070. When the bonds mature, payment shall be made to the holders out of revenue derived from bridges or as provided in subsection (2) of KRS 180.130. The rate of tolls to be collected, if fixed in any bonds, shall not be reduced without the consent of the holders of the bonds.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4356s-5, 4356s-6.