

58.560 Bonds not indebtedness of Commonwealth.

Bonds issued by the authority under the provisions of KRS 58.500 to 58.590 are issued on behalf of the Commonwealth but do not constitute a debt of the Commonwealth or of any political subdivision thereof, or a pledge of the faith and credit of the Commonwealth or of any such political subdivision, but such bonds and the interest thereon shall be payable solely from the funds and security provided therefor under the provisions of KRS 58.500 to 58.590, and all such bonds shall contain on the face thereof a statement to that effect.

Effective: June 17, 1978

History: Created 1978 Ky. Acts ch. 111, sec. 7, effective June 17, 1978.