

65.7707 Maturity of notes -- Payment of interest.

Notes payable shall mature on a date determined by the governing body which shall be no later than the last day of the fiscal year in which the notes are issued. Interest on notes from the date thereof shall be payable at their maturity or payable in installments at earlier dates. Interest on the notes may be at a rate, rates or method of determining rates the governing body of the governmental agency unit may determine.

Effective: July 13, 1990

History: Created 1990 Ky. Acts ch. 76, sec. 4, effective July 13, 1990.