

65.946 Maximum term for leases.

A lease for real property may have any term, including renewals, not to exceed forty (40) years. A lease for personal property may have any term, including renewals, not to exceed the useful life of the personal property financed, determined in accordance with generally accepted accounting principles.

Effective: July 13, 1990

History: Created 1990 Ky. Acts ch. 81, sec. 4, effective July 13, 1990.