

66.171 Register of fully-registered bonds -- Payment of debt charges -- Transfers or exchanges.

- (1) An issuer shall keep or cause to be kept a register for the purpose of effecting the exchange, transfer, and payment of fully-registered bonds, which shall show the date, series, denomination, and owner of the fully-registered bonds and, if applicable, the number and series of the coupon bonds for which they were exchanged.
- (2) An issuer shall pay or cause to be paid the debt charges on fully-registered bonds only to or on the order of the person appearing by the register to be the owner of the bonds, unless otherwise provided in an applicable credit enhancement facility.
- (3) Subject to any applicable provisions of the proceedings, registered bonds may be transferred or exchanged on the register by the registered owner in person or by a person authorized by the registered owner to do so by a power of attorney.

Effective: July 15, 1996

History: Created 1996 Ky. Acts ch. 280, sec. 17, effective July 15, 1996.