

**66.530 Pledge of proceeds of license tax by county for public improvement --
Limitations -- Effect of bonds.**

Subject to the will of any General Assembly and Sections 176 and 177 of the Constitution, the fiscal court of a county levying the full percentage of the occupational license fee authorized for nonschool purposes by KRS 68.180 may pledge no more than twelve percent (12%) of the revenue annually to be derived therefrom as security for special obligations bonds of the fiscal court for any public improvement within the scope of KRS 66.510 to 66.543. The bonds shall not be obligations of the county but merely of the special fund made up of the pledged fees. No election under Sections 157 and 159 of the Constitution shall be required for said bonds. In all other respects the bonds shall be deemed to have been authorized and issued pursuant to KRS Chapter 66.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 280, sec. 26, effective July 15, 1996. -- Created 1966 Ky. Acts ch. 232, sec. 8.