

67A.710 Definitions.

- (1) The term "assessed value basis" as used in KRS 67A.715 to 67A.825 means the plan for levying of improvement benefit assessments on the basis of the assessed land values of the benefited properties, as authorized by KRS 67A.715 to 67A.825.
- (2) The term "costs" as applied to any project undertaken under KRS 67A.715 to 67A.825 includes the cost of labor, materials, and equipment necessary to complete the project in a satisfactory manner, cost of land acquired, and every expense connected with the project, including preliminary and other surveys, inspections of the work, engineers' fees and costs, attorneys' fees, preparation of plans and specifications, publication of ordinances and notices, interest which will accrue on the bonds until the due date of the first annual improvement assessment levied in connection therewith, a sum equal to any discount in the sale of the bonds (if discount bids are authorized and permitted by the governing body), a reasonable allowance for unforeseen contingencies, the printing of bonds, and other costs of financing which may include the payment of a fee to a fiscal agent for advice and assistance in the preparation and marketing of the bonds.

Effective: June 21, 1974

History: Created 1974 Ky. Acts ch. 394, sec. 1, effective June 21, 1974.