

67A.890 Proceeds to be kept in separate account -- Sinking fund.

The proceeds received by the government from each annual improvement assessment levy made in connection with the project, as authorized by KRS 67A.871 to 67A.894, shall be segregated from and kept always separate and apart from all other receipts of the government from all other sources, and shall be deposited in a separate and special account in a financial institution in an account so specially designated by number or other designation as to identify it in such manner as to distinguish the receipts and deposits from the project from the receipts and deposits from every other project, and from any other account or fund of the government. It shall constitute the "sinking fund" referred to in KRS 67A.871 to 67A.894.

Effective: March 30, 1976

History: Created 1976 Ky. Acts ch. 371, sec. 20, effective March 30, 1976.