

67A.894 Return of funds if project not completed.

If an urban-county government has taken any steps under KRS 67A.871 to 67A.893 to provide for, construct or finance any project, and for any reason the project cannot be completed according to the provisions of KRS 67A.871 to 67A.893, the government shall return all improvement benefit assessments paid in full by owners of benefited property on a lump-sum basis to the owners of such benefited properties, as determined at the date the ordinance determining the project cannot be completed is adopted. Any interest earned on such prepayments shall be applied by the government to the payment of any costs resulting from effort to carry out the project, and any remainder shall be returned, pro rata, to such owners of benefited property. Thereafter, such urban-county government may proceed to finance and construct the project in any other manner authorized by law.

Effective: July 15, 1982

History: Amended 1982 Ky. Acts ch. 334, sec. 5, effective July 15, 1982. -- Created 1976 Ky. Acts ch. 371, sec. 26, effective March 30, 1976.