

74.310 Receiver on default.

If there is any default in the payment of the principal or interest of any bonds issued under KRS 74.280 to 74.300, any court having jurisdiction of the action may appoint a receiver to administer the waterworks on behalf of the water district. The receiver shall charge and collect rates sufficient to provide for the payment of any bonds or obligations outstanding against the waterworks and for the payment of the operating expenses and shall apply the income and revenue in conformity with KRS 74.300.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 938g-28 (1933 Supplement).