

80.180 Authority to have full control of housing and housing stock.

- (1) The authority shall, itself, or through agreements with other public or private entities, operate, manage, and control housing, fix the rate of rentals, and establish bylaws, rules, and regulations for the use and operation of the projects not inconsistent with the provisions of this chapter. The legislative body of a city may prescribe by ordinance penalties for the violation of bylaws, rules, and regulations of a project located within the city.
- (2) The authority, itself, or through agreements with other public or private entities, may operate, manage and control housing stock not within the meaning of KRS 80.010(1) either in their entirety or in conjunction with other persons, whether private or public, or whether through partnership agreements, joint venture agreements and development agreements, limited liability company agreements, and other agreements of that type with other persons, public or private, who may earn a profit from the activities of that venture. Although public housing projects shall not be constructed or operated for profit, or as a source of revenue, other activities undertaken by an authority in conformance with this chapter to maintain or enhance the adequacy of housing stock for low-income and moderate-income persons shall not be subject to the limitation on construction or operation for profit, so long as any profits or any other net revenues generated thereby are utilized, directly or indirectly, in the furtherance of the maintenance and enhancement of housing.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 237, sec. 10, effective July 15, 1996. -- Amended 1984 Ky. Acts ch. 226, sec. 5, effective July 13, 1984; and ch. 361, sec. 10, effective July 13, 1984. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 927a-8, 2741x-8.