

**80.470 Members and employees not to hold interest in housing.**

No member or employee of an authority shall acquire any interest direct or indirect in any housing or in any property included or planned to be included in any project, nor shall he have any interest direct or indirect in any contract or proposed contract for materials or services to be furnished or used in connection with any housing. If any member or employee of an authority owns or controls an interest direct or indirect in any property included or planned to be included in any housing project, he immediately shall disclose the same in writing to the authority and such disclosure shall be entered upon the minutes of the authority. Failure so to disclose such interest shall constitute misconduct in office. Upon such disclosure such member or employee shall not participate in any action by the authority affecting such property.

**Effective:** July 13, 1984

**History:** Amended 1984 Ky. Acts ch. 361, sec. 30, effective July 13, 1984. -- Created 1942 Ky. Acts ch. 70, sec. 17.