

82.083 Sale or other disposition of city property.

- (1) A city may sell or otherwise dispose of any of its real or personal property.
- (2) Before selling or otherwise disposing of any real or personal property, the city shall make a written determination setting forth and fully describing:
 - (a) The real or personal property;
 - (b) Its intended use at the time of acquisition;
 - (c) The reasons why it is in the public interest to dispose of it; and
 - (d) The method of disposition to be used.
- (3) Real or personal property may be:
 - (a) Transferred, with or without compensation, to another governmental agency;
 - (b) Transferred, with or without compensation, for economic development purposes;
 - (c) Sold at public auction following publication of the auction in accordance with KRS 424.130(1)(b);
 - (d) Sold by electronic auction following publication of the auction, including the uniform resource link (URL) for the site of the electronic auction, in accordance with KRS 424.130(1)(b); or
 - (e) Sold by sealed bids in accordance with the procedure for sealed bids under KRS 45A.365(3) and (4).
- (4) If a city receives no bids for the real or personal property, either at public or electronic auction or by sealed bid, the property may be disposed of, consistent with the public interest, in any manner deemed appropriate by the city. In those instances, a written description of the property, the method of disposal, and the amount of compensation, if any, shall be made.
- (5) Any compensation resulting from the disposal of this real or personal property shall be transferred to the general fund of the city.

Effective: July 13, 2004

History: Created 2004 Ky. Acts ch. 153, sec. 1, effective July 13, 2004.