

91A.560 Petition requesting formation of management district.

- (1) A city may initiate proceedings to establish a management district upon receipt by the mayor of a written petition requesting the formation of a management district. A petition requesting the formation of a management district shall contain:
 - (a) The signatures and addresses of a number of real property owners, who together are the owners of fifty-one percent (51%) or more of the properties within the proposed district and who are the owners of real property equal to at least fifty-one percent (51%) of the assessed value of property within the proposed management district;
 - (b) An accurate description of the boundaries of the proposed management district;
 - (c) An economic improvement plan that shall provide:
 1. A description of the economic improvements to be provided within the district;
 2. A preliminary estimate of the annual costs of the proposed economic improvements; and
 3. The proposed method of assessing the costs of the economic improvements against the properties;
 - (d) The proposed makeup of the board of the management district, its powers and duties; and
 - (e) The number of years in which the assessments are proposed to be levied, not to exceed five (5) years.
- (2) When a petition satisfying the requirements of subsection (1) of this section is received by the mayor, he shall forward it to the legislative body which may proceed to enact an ordinance establishing a management district as provided in KRS 91A.565.

History: Created 1990 Ky. Acts ch. 226, sec. 3, effective July 13, 1990.