

96.200 Use of profits from city owned public utility.

Except as otherwise provided in KRS 96.550 to 96.900 the legislative body of any city of the third through sixth classes inclusive may, by ordinance, provide in what manner and for what purpose any profits, earnings or surplus funds arising from the operation of any public utility owned or operated by the city may be used and expended. The ordinance may be amended or repealed from time to time. Until such an ordinance is enacted any surplus earnings shall be paid into the city treasury, to be expended for the general purposes of government in the city.

Effective: June 16, 1960

History: Amended 1960 Ky. Acts ch. 231, sec. 1, effective June 16, 1960. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 3490-35.