

96.370 Issuance of bonds -- Ordinance to authorize.

For the purpose of defraying the cost of acquiring any such waterworks and appurtenances or extensions thereto, either by purchase or construction, the city may borrow money and issue negotiable bonds, but only after an ordinance has been adopted specifying the proposed undertaking, the amount of bonds to be issued and the maximum rate of interest the bonds are to bear. The ordinance shall further provide that the proposed waterworks and appurtenances or extensions are to be acquired pursuant to the provisions of KRS 96.350 to 96.510.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 2741L-2, 2741L-24.