

96.420 Receiver.

If there is any default in the payment of the principal or interest of any bond, any court having jurisdiction of the action may appoint a receiver to administer the waterworks on behalf of the city, with power to charge and collect rates sufficient to provide for the payment of any bonds or obligations outstanding against the waterworks and for the payment of the operating expenses, and to apply the income and revenue in conformity with KRS 96.350 to 96.510 and the ordinance referred to in KRS 96.430.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 2741L-8, 2741L-30.