

96.543 Ordinance for acquisition of system and issuance of bonds -- Election -- Plans and specifications -- Acquisition of lands and easements.

- (1) Before any city may acquire, maintain, or operate any such artificial gas system, the legislative body of the city shall pass an ordinance declaring it desirable that this be done, and shall prepare an estimate of the probable cost of the system. If revenue bonds are to be issued to pay the cost the ordinance shall so provide. An election shall be had on the adoption of the ordinance if a number of legal voters of the city equal to twenty-five percent (25%) of the total number of votes cast in the city at the last regular election file a petition within ten (10) days after the ordinance is passed asking that the question of approval of the ordinance be submitted to a vote of the people. If the petition is filed with the county clerk and certified by the county clerk as sufficient not later than the second Tuesday in August preceding the next regular election, the election shall be held at the next regular election held in the city. If no petition is filed, the city may proceed immediately with the acquisition of an artificial gas system.
- (2) If an election is petitioned for, the presiding officer of the city shall certify the ordinance to the county clerk, who shall cause to be prepared for presentation to the voters the question: "Are you in favor of acquiring, maintaining and operating an artificial gas system in accordance with the estimate of cost adopted by the (here insert name of city) and the issuance of revenue bonds in the amount of \$.... (here insert total face amount of bonds estimated by the legislative body of the city to be necessary to pay the cost of the system, based upon the estimate of cost)." The voters shall indicate a "Yes" or a "No" vote. The presiding officer of the city shall advertise the election and its object by publication pursuant to KRS Chapter 424. All legal voters of the city may vote at the election.
- (3) If an election is held, the city shall not acquire, maintain or operate the system or issue revenue bonds unless a majority of all the qualified voters voting on the question vote in favor thereof.
- (4) Before revenue bonds are issued the legislative body of the city shall select the location of the system, prepare the necessary plans and specifications, and take all steps necessary in its judgment for the acquisition of the land, right of ways, constructions, franchises and easements necessary for the construction of the system.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 195, sec. 47, effective July 15, 1996. -- Amended 1982 Ky. Acts ch. 360, sec. 28, effective July 15, 1982. -- Amended 1978 Ky. Acts ch. 384, sec. 221, effective June 17, 1978. -- Amended 1966 Ky. Acts ch. 239, sec. 94. -- Created 1946 Ky. Acts ch. 68, sec. 3.