

96.560 Scope of KRS 96.550 to 96.900 -- Legislative purpose and intent.

- (1) The provisions of KRS 96.550 to 96.900 shall not apply in the case of a municipality now operating an electric plant under any existing law, but the governing body of any such municipality may elect to operate under the provisions of KRS 96.550 to 96.900, in which case, from the time of the exercise of such election and the appointment of a board hereunder, the electric plant of such municipality shall be operated under the provisions of KRS 96.550 to 96.900.
- (2) KRS 96.550 to 96.900 are intended to be the complete law of this state with respect to municipalities acquiring electric plants after June 1, 1942, and the complete law of this state with respect to the operation of electric plants acquired by any municipality after June 1, 1942. Any proceedings heretofore taken by any municipality relating to the subject matter of KRS 96.550 to 96.900, whether or not commenced under any other law, may be discontinued by the municipality and new proceedings instituted under KRS 96.550 to 96.900.
- (3) It hereby is declared to be the legislative purpose and intent to vest in the municipalities of all the classes in this Commonwealth full power and authority to establish, acquire, own and operate electric plants; to empower and authorize said municipalities to contract with and acquire from the Tennessee Valley Authority or any governmental agency electric power or current for resale and to authorize and require the payment, out of earnings from the sale of electric power or current, of certain amounts to the state, counties, municipalities, school districts and other taxing districts in order that they may not suffer from loss of revenue resulting from the tax exemption created by the transfer of property from private to public ownership, and in the interest of the general welfare.
- (4) It hereby is declared to be the further legislative intent that KRS 96.550 to 96.900 shall be the complete law of this state with respect to municipalities acquiring electric plants, after June 1, 1942, and the complete law of this state with respect to the operation of electric plants acquired by any municipality after June 1, 1942; and that all laws and parts of laws in conflict herewith, to the extent of such conflict, hereby are repealed.

History: Amended 1966 Ky. Acts ch. 165, sec. 1. -- Created 1942 Ky. Acts ch. 18, secs. 2 and 34.