

97.220 Refunding and additional bonds.

- (1) The city may issue new bonds for the purpose of providing funds for the payment of any outstanding bonds, subject to the procedure described in KRS 97.100 to 97.240. The new bonds shall be secured to the same extent and shall have the same source of payment as the bonds that are refunded.
- (2) If the legislative body of the city finds that the original bonds authorized will be insufficient to accomplish the purpose desired, additional bonds may be authorized and issued subject to the procedure described in KRS 97.100 to 97.240.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2741p-23.