

99.100 Organization of redevelopment corporation -- Articles.

- (1) At any time within twenty (20) years of June 1, 1942, three (3) or more persons may form a redevelopment corporation on making, subscribing, acknowledging and filing articles of incorporation and obtaining a certificate or charter pursuant to the general corporation law, which charter shall be entitled and indorsed "Certificate or Charter of Incorporation of Redevelopment Corporation," the blank space being filled in with the remainder of the name of the corporation. Such articles of incorporation shall contain the provisions required in, and may contain any provisions consistent with the provisions of KRS 99.010 to 99.310 permitted in, articles of incorporation filed pursuant to the general corporation law, except that:
 - (a) Included among the purposes for which the corporation is formed shall be the formulation, obtaining the approval of, and putting into effect of a development plan, the acquisition of real property in a development area, and the construction, maintenance and operation of a development pursuant to KRS 99.010 to 99.310;
 - (b) The duration of the corporation shall not be less than twenty (20) years; and
 - (c) The certificate or charter shall contain a declaration that the redevelopment corporation has been organized to serve a public purpose, and that it shall be subject to supervision and control as provided in KRS 99.010 to 99.310.
- (2) A copy of such articles of incorporation shall be filed with the planning commission and the supervising agency having jurisdiction within thirty (30) days of its being filed in the office of the Secretary of State.

Effective: June 2, 1942

History: Created 1942 Ky. Acts ch. 36, sec. 5.