

154.40-060 Use of revenues and funds -- Annual audit.

- (1) All revenues derived by the corporation from the use of Eastern Kentucky Exposition Center, all contributions to the center from other sources, and any revenues derived by the corporation from any other source shall be used solely for the expenses of the center, including payment on debt; the cost of management and operation of its facilities; the creation of an adequate reserve for repair, replacement, debt service, and capital improvements; the procurement of insurance; and promotional activities.
- (2) The Auditor of Public Accounts shall conduct an annual audit of all funds of the corporation and its affiliated entities, if any, and report annually to the Governor and the Legislative Research Commission.

Effective: June 21, 2001

History: Created 2001 Ky. Acts ch. 27, sec. 6, effective June 21, 2001.