

162.170 Financing construction of buildings.

For the purpose of defraying the cost of constructing or acquiring any school buildings and appurtenances for common school purposes under the provisions of KRS 162.150, any city may borrow money and issue negotiable revenue bonds. No bonds for common school purposes shall be issued until the conditions of KRS 162.160 have been complied with, and until authorized by an ordinance specifying the proposed undertaking, the amount of bonds to be issued, and the maximum rate of interest the bonds are to bear. The ordinance shall further provide that the buildings and appurtenant facilities are to be constructed or acquired under the provisions of KRS 162.150 to 162.280.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 274, sec. 34, effective July 15, 1996. -- Repealed and reenacted 1990 Ky. Acts ch. 476, Pt. V, sec. 558, effective July 13, 1990. -- Amended 1978 Ky. Acts ch. 155, sec. 82, effective June 17, 1978. -- Amended 1970 Ky. Acts ch. 137, sec. 1. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4421-6, 4421-12.