

162.520 Definitions for KRS 162.520 to 162.620.

As used in KRS 162.520 to 162.620, the following terms and words have the following respective meanings, unless another meaning is clearly indicated by the context:

- (1) As used in KRS 162.540, 162.550, 162.580, 162.590, 162.600, and 162.620 "authority" means "State Property and Buildings Commission;"
- (2) "Department" means the State Department of Education;
- (3) "Board of education" means the governing body of a county school district, or of an independent school district, for which the authority issues its revenue bonds pursuant to KRS 162.520 to 162.620;
- (4) "Project" means any undertaking to provide for a board of education any school buildings, facilities, improvements, and appurtenances authorized in KRS 162.120 to 162.300;
- (5) "Lease" or "lease instrument" means a written instrument for the leasing of one (1) or more school projects executed by the authority as lessor and a board of education as lessee, conforming to the specifications set forth in KRS 162.140;
- (6) "Bonds" or "bonds of the authority" means bonds issued by the authority under KRS 162.520 to 162.620, payable as to principal and interest solely from rentals received from a board of education pursuant to a lease.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 87, sec. 6, effective July 15, 1996. -- Amended 1990 Ky. Acts ch. 476, Pt. IV, sec. 260, effective July 13, 1990. -- Amended 1964 Ky. Acts ch. 7, sec. 9. -- Created 1960 Ky. Acts ch. 81, sec. 2.