

164.520 Irredeemable bond for benefit of University of Kentucky and Kentucky State University.

The bond issued by the commissioners of the sinking fund to themselves as trustees for the University of Kentucky and Kentucky State University, bearing date July 1, 1897, for the sum of \$165,000 and bearing interest at the rate of six percent (6%), payable semiannually, remains in force and constitutes a perpetual obligation of the Commonwealth, and the interest thereon is a perpetual charge upon the Treasury. The Finance and Administration Cabinet shall, on the first day of January and on the first day of July each year, draw its warrant on the State Treasurer for the sum of \$627.75 in favor of the treasurer of Kentucky State University, and its warrant on the State Treasurer for the sum of \$4,322.25 in favor of the treasurer of the University of Kentucky.

Effective: July 13, 1984

History: Amended 1984 Ky. Acts ch. 111, sec. 102, effective July 13, 1984. -- Amended 1974 Ky. Acts ch. 74, Art. II, sec. 9(1). -- Amended 1952 Ky. Acts ch. 41, sec. 12. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4591a.