

181.660 Commission may issue bonds -- Form -- Place of payment -- Registration.

- (1) The commission may provide by resolution for the issuance of negotiable bonds to pay the cost of any such interstate bridge. The resolution shall recite an estimate of the cost. The bonds may be issued without a vote of the people.
- (2) The commission shall determine the form of the bonds, including interest coupons to be attached. The bonds shall be signed by the chairman of the commission and the chief executive of the city, under the city's seal, attested by the city clerk or recorder, and the coupons shall bear the facsimile signature of the chairman.
- (3) The commission shall fix the denominations of the bonds and the places of payment of principal and interest, which may be at any bank or trust company in or out of the state.
- (4) The signatures of officers who cease to be officers before delivery of the bonds, shall be as valid as if they had remained in office until delivery.
- (5) Provision may be made for the registration of any of the bonds in the name of the principal alone.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 3235g-17.