

216.130 Use of proceeds of bonds.

All money received from any bonds issued under KRS 216.100 to 216.220 shall be applied solely to the purchase, establishment, erection or acquisition of the municipal hospital and necessary appurtenances thereto, except that the money may be used also to advance the payment of interest on the bonds during the first three (3) years following the date of the bonds, and to advance the expense of operation and maintenance for one (1) month after the opening of the hospital.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 32351-6.