

224A.090 Payment of study expenses from revenue bond proceeds.

With the approval and the consent of the authority's governing body, and in cooperation and coordination with the State Water Pollution Agency, the executive director of the authority shall cause to be expended out of any funds available for said purposes such moneys as are necessary for the study of any proposed eligible project, to determine as to whether a state grant shall be awarded in connection with any eligible project. All such expenses incurred prior to the issuance of any revenue bonds by the authority shall be charged and allocated to the appropriate eligible project, and upon the sale of authority revenue bonds or notes to provide funds for eligible projects, the funds so expended in connection with the study of such individual eligible projects shall be reimbursed from the proceeds of such bonds or notes.

History: Created 1972 Ky. Acts ch. 329, sec. 9.