

441.670 Application of authority's revenues -- Purposes.

All moneys, received under the provisions of KRS 441.625 to 441.695, either from the sale of bonds or as revenues, are to be held and applied solely as provided in KRS 441.625 to 441.695. The proceedings or the trust indenture shall provide that any officer with whom, or any bank or trust company with which, such moneys are deposited shall act as trustee of such moneys and shall hold and apply the same for the purposes hereof, subject to such regulation as KRS 441.625 to 441.695 and such proceedings or trust indenture may provide.

Effective: July 15, 1982

History: Created 1982 Ky. Acts ch. 235, sec. 14, effective July 15, 1982.