

177.740 Form of question for ballots if bonds not sold prior to August 31, 1960.

In the event the unissued 1956 bonds are not sold by the commission on or prior to August 31, 1960, as provided in subsection (2) of KRS 177.700, the form of the question which shall be caused to appear upon the ballots at the occasion of the general election to be held on November 8, 1960, shall be as follows:

**GENERAL OBLIGATION BONDS OF THE
COMMONWEALTH FOR HIGHWAYS AND PARKS**

"Are you in favor of the Act of the General Assembly known as Senate Bill No. 251, enacted at the Regular Session of 1960, wherein it is proposed to remove the three percent interest rate limitation presently applicable and permit the otherwise lawful rate to apply to unissued bonds of the Commonwealth's issue of general obligation bonds for highways, bridges and tunnels, authorized by the voters at an election held on November 6, 1956, and that the Commonwealth issue and sell additional general obligation bonds in the principal sum of one hundred million dollars (\$100,000,000) from the proceeds of which ten million dollars (\$10,000,000) will be set aside for establishing, developing, and improving state parks and developing and improving existing state parks, and ninety million dollars (\$90,000,000) will be set aside for constructing and improving highways, bridges and tunnels in the Commonwealth wherein there is to be federal cost participation?"

History: Created 1960 Ky. Acts ch. 106, sec. 6.