

177.800 Bonds to be sold at public sale or sales -- Manner of advertising -- Interest rates to be established by the commission and may be determined on basis of competition.

The bonds shall be sold by the commission, in its discretion, at one (1) sale or from time to time as funds are required for the identified purposes. Each sale shall be upon sealed purchase bids which shall be publicly opened and considered after solicitation at least ten (10) days in advance by publication of a notice at least one (1) time in a financial newspaper or journal published in the City and State of New York, and by advertisement by publication pursuant to KRS Chapter 424. The commission may fix one (1) or more interest rates by resolutions adopted prior to publication of the advertisement, or may notify bidders to stipulate in their bids one (1) or more interest rates of their own choosing and fix the rate or rates by resolution when action is taken upon the bids. The commission shall reserve the right to reject bids.

History: Amended 1966 Ky. Acts ch. 239, sec. 152. -- Created 1960 Ky. Acts ch. 106, sec. 12, effective June 16, 1960.