

216.815 Bonds not debt of Commonwealth.

Bonds issued by the authority under the provisions of KRS 216.800 to 216.853 do not constitute a debt of the Commonwealth or of any political subdivision thereof, or a pledge of the faith and credit of the Commonwealth or of any such political subdivision, but such bonds shall be payable solely from the funds provided therefor under the provisions of KRS 216.800 to 216.853. All such revenue bonds shall contain on the face thereof a statement to the effect that neither the Commonwealth nor the authority shall be obligated to pay the same or the interest thereon except from revenues of the project for which they are issued, including rentals under a lease of such project.

Effective: June 13, 1968

History: Created 1968 Ky. Acts ch. 132, sec. 7, effective June 13, 1968.