

216.840 Conveyance of project to lessee, when authorized.

The authority may dispose of any project by conveying the project to the cabinet or other lessee when all bonds issued under the provisions of KRS 216.800 to 216.853 in connection with any project or projects and the interest thereon shall have been paid or a sufficient amount for the payment of all such bonds and the interest thereon to the maturity thereof shall have been set aside in trust for the benefit of the bondholders.

Effective: June 13, 1968

History: Created 1968 Ky. Acts ch. 132, sec. 17, effective June 13, 1968.