

154.20-130 Financial interests of authority members.

- (1) No member of the authority or officer or employee thereof shall either directly or indirectly be a party to or be in any manner interested in any contract or agreement with the authority for any matter, cause, or thing whatsoever by reason whereof any liability or indebtedness shall in any way be created against such authority.
- (2) Should a member, officer, or employee of the authority have such an interest, then the member, officer, or employee of the authority shall:
 - (a) Disclose the interest;
 - (b) Refrain from participating in discussions relating to any such contract or agreement with the authority; and
 - (c) Refrain from voting or otherwise taking action on any such contract or agreement of the authority.
- (3) If any contract or agreement shall be made in violation of the provisions of this section the same shall be null and void and no action shall be maintained thereon against such authority.

Effective: July 15, 1994

History: Amended 1994 Ky. Acts ch. 450, sec. 2, effective July 15, 1994. -- Created 1958 Ky. Acts ch. 152, sec. 18.

Formerly codified as KRS 154.160