

164A.605 Procedures and limitations on issuance of consolidated educational building revenue bonds, housing bonds, or bond anticipation notes.

Subject to the provisions of KRS 45.750 to 45.800 and KRS 56.870 to 56.874, the governing boards may issue, under the provisions of KRS 162.340 to 162.380, consolidated educational building revenue bonds, housing bonds, or bond anticipation notes. The board of the institution shall submit to the State Property and Buildings Commission a request for approval of the project before any financial commitment of any sort may be made in connection therewith, including employment of architects, engineers, fiscal agents, or attorneys. Personal service contracts for fiscal agents and bond counsel shall be subject to KRS 45A.690 to 45A.725 and architects and engineers shall be selected as provided in KRS 164A.590. After approval by the commission, the governing board shall appoint fiscal agents, bond counsel, and architects and engineers as may be required to make plans and specifications or financial arrangements for the project. The date of sale on such issues shall be coordinated with the Finance and Administration Cabinet to avoid a conflict with other state bond issues.

Effective: July 13, 1990

History: Amended 1990 Ky. Acts ch. 496, sec. 51, effective July 13, 1990. -- Created 1982 Ky. Acts ch. 391, sec. 13, effective July 15, 1982.