

175.460 Contents of agreement between authority and department.

In the event that the authority and the department shall deem it suitable, feasible, necessary and expedient that any turnpike project or projects be financed or refinanced by the authority and constructed by the authority or by the department on behalf of the authority under this chapter, the authority and the department are empowered to make one or more written agreements with regard thereto in which, as to each such project, the parties may include provisions as to any one or more of the following:

- (1) Identify the turnpike project to be financed by the authority, setting forth in general terms, subject to necessary revision from time to time as the work progresses, the principal features including geographic location, terminal points, width of right of way, number of lanes in each direction, width of traffic lanes, width of shoulders, whether there shall be center division, location and nature of access points, tunnels, bridges, overpasses, underpasses, interchanges, entrance plazas, approaches, connecting highways, tollhouses, service stations, garages, restaurants and other desired appurtenances;
- (2) Set forth what portions, if any, of the cost of the project have been or shall thereafter be contributed by the department from the funds and other resources available to it during the then current biennium and not previously obligated, which may include engineering and any other services performed by the staff of the department; and that the department, if deemed desirable, shall supervise construction on behalf of the authority upon terms which are mutually acceptable;
- (3) Set forth what portions of the cost of the project shall or may be paid from the proceeds of bonds issued by the authority under this chapter;
- (4) Set forth any agreements of the authority and the department with regard to planning, design, acquisition of property, soliciting construction bids, awarding construction contracts, issuing of work orders, and such other steps as may be necessary or incidental to the construction of the project, and authorizing and selling bonds for the project;
- (5) Agree that the project is intended to be and from and after the completion thereof will continuously constitute a link between parts of the highway system of the Commonwealth and will always be open to public travel, subject to exaction of such tolls as may be prescribed from time to time whenever and so long as the exaction of tolls may be authorized by law or required by the proceedings authorizing the issuance of the bonds or the trust indenture securing the same;
- (6) Agree that from and after the completion of the project the department will continuously pay all or any part of the cost of repairing, maintaining and operating the project as a public highway provided for the use of the Commonwealth, equitably belonging to the Commonwealth, and intended for ultimate unencumbered ownership by the Commonwealth;
- (7) Agree that upon the happening of stated events and the performance of stated conditions not inconsistent with law, the authority shall convey the project to the Commonwealth;
- (8) Set forth generally or in detail any of the terms and provisions of any lease proposed

to be entered into by and between the authority and the department under the provisions of KRS 175.470;

- (9) Agree that upon determination of the amount of bonds to be issued by the authority for the project and the interest rate or rates the bonds are to bear, and prior to the delivery of any bonds to the purchaser thereof, the rental to be paid during the term of the lease and each biennial term for which the lease may be renewed shall be established according to a method of computation set forth therein and in the proposed lease, and that the authority and the department, each by authorized persons, shall execute such lease and file the original or a signed counterpart thereof in the offices of the authority, the department and the Secretary of State of the Commonwealth; and
- (10) Agree that the department shall set aside and, except as may be provided in any lease entered into under the provisions of KRS 175.470, pay over to the authority as revenues of the turnpike all motor fuel taxes collected by the department on gasoline and other motor fuels consumed on such turnpike, except the two-sevenths ($\frac{2}{7}$) of said motor fuel taxes provided by KRS 138.220 to be set aside for the construction, reconstruction and maintenance of rural and secondary roads.

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History: Created 1960 Ky. Acts ch. 173, sec. 6, effective March 25, 1960.