

**175.790 Bonds secured solely by revenues derived from leasing project to cabinet --
Tolls prohibited.**

In the event that the authority and the cabinet shall undertake the planning and financing of any economic development road project, it shall be provided in connection with such financing that economic development road revenue bonds or notes issued in respect of any such project shall be secured solely by income and revenues derived from the leasing by the authority of any such project to the cabinet, and no tolls shall be imposed or charged for the use by the traveling public of any such projects or for amortization of the bonds or notes; provided that notes may be issued in anticipation of the issuance of bonds or renewal notes and be made payable from the proceeds thereof.

Effective: July 15, 1980

History: Created 1980 Ky. Acts ch. 393, sec. 5, effective July 15, 1980.