

184.240 Authority to issue apportionment warrants or road district bonds.

In order to obtain funds sufficient to pay for the construction of the proposed improvement, or sufficient to pay for the reasonable maintenance of the road, being the balance required after the receipt of full cash payments and initial installment payments, but not including in such balance payments due from owners who failed or refused to make full cash payments or to enter into installment payment agreements, the board of directors may, in its discretion, provide by resolution for the issuance of interest-bearing apportionment warrants against each parcel of property or may direct the issuance and sale of road district bonds, as hereinafter provided. No bonds shall be issued unless the aggregate amount of installment payments, subsequent to the first cash payment is one thousand dollars (\$1000) or more.

History: Amended 1968 Ky. Acts ch. 55, sec. 10. -- Created 1942 Ky. Acts ch. 65, sec. 24.