

184.250 Form of apportionment warrants -- Sale.

In the event that the board of directors determines to issue apportionment warrants, the warrants shall be issued against each parcel of property against which there is a lien for an unpaid balance of the assessment, shall bear interest at the rate or rates or method of determining rates deemed proper by the board, be payable at least annually, and shall be payable, as to principal, in nine (9) equal installments. The apportionment warrants may be sold at public or private sale at a price or prices determined by the board of directors or to the contractor, who must accept the same in full payment of the assessments which they represent. The apportionment warrants shall be executed by the chairman and the secretary of the board of directors and may be sold either at public or private sale.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 274, sec. 47, effective July 15, 1996. -- Created 1942 Ky. Acts ch. 65, sec. 25.