

220.460 Use of depreciation fund -- Investment.

The funds accumulated in the depreciation account shall be expended in balancing the depreciation in the works of the district or in making new construction, extensions or additions. Any such accumulations may be invested by the board of directors in the manner authorized by statute for other trust funds. The income from such investments shall be carried in the depreciation account.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2062g-47.