

224A.200 Assistance agreements may contain provision for reduction of payments to authority.

The authority, as provided in KRS 224A.060, is created and constituted as an independent taxing district and taxing authority with the right to levy in its own name and for its proper public and essential governmental purposes a water utility tax on every purchase of water service in the Commonwealth of Kentucky in an amount equal to not more than two percent (2%) of the gross amount of each such water bill. Any assistance agreements entered into by and between the authority and governmental agencies may provide by their terms that service charges levied by governmental agencies for payment to the authority in accordance with this chapter, may be reduced, diminished or extinguished to the extent that the authority has, during any fiscal period of the authority, levied and collected water utility taxes pursuant to this chapter, or to the extent that other authority revenues have been received by the authority, or to maximize federal grant participation in the state, such reduction, diminution or extinguishment of service charges to be based upon formulas, procedures, and other rules and regulations which shall be prescribed by the authority from time to time pursuant to its power to make, promulgate, and enact rules, regulations and bylaws; provided, however, that such adjustment agreement shall not void, abate or render nugatory any other provisions of any assistance agreements.

History: Created 1972 Ky. Acts ch. 329, sec. 20.