

224A.260 Authority may finance pollution control facilities.

- (1) The Kentucky Infrastructure Authority may finance pollution control facilities in the manner provided by KRS 103.246. For such purposes, the terms "city" and "county" as used in KRS 103.246 shall also mean and refer to the Kentucky Infrastructure Authority.
- (2) The authority may enter into the agreements with the United States Small Business Administration as shall be necessary in connection with the financing of pollution control facilities in order to provide for the guarantee of bonds or notes of the Kentucky Infrastructure Authority by the United States Small Business Administration.
- (3) The authority granted to the Kentucky Infrastructure Authority by this section shall not include the power to acquire property, rights-of-way or easements by condemnation.
- (4) Neither the Kentucky Infrastructure Authority nor the state or any political subdivision of the state shall be pecuniarily responsible or liable in any manner for the payment of principal of and interest on bonds or notes issued by the authority under this section. The bonds or notes shall be payable solely from revenues, receipts and payments derived from the lease, sale or vesting of the pollution control facilities in and to industrial concerns and utility companies with whom the authority contracts.

Effective: March 31, 1988

History: Amended 1988 Ky. Acts ch. 124, sec. 16, effective March 31, 1988. -- Amended 1984 Ky. Acts ch. 216, sec. 16, effective July 13, 1984. - Created 1978 Ky. Acts ch. 97, sec. 1, effective June 17, 1978.