

353.400 Legislative declarations concerning availability and reliability of natural gas supplies -- Construction of KRS 353.400 to 353.410.

- (1) KRS 353.400 to 353.410 may be cited as the "Natural Gas Acquisition Authority Act."
- (2) The Kentucky General Assembly hereby recognizes that the availability of reliable and economical supplies of natural gas is vital to the health, welfare, and economic well-being of the citizens and residents of the Commonwealth. In order to promote the ability of municipal utilities to obtain natural gas on terms that will promote the availability of reliable and economic supplies of energy to consumers, it is the intent of the General Assembly to authorize the creation of natural gas acquisition authorities to:
 - (a) Acquire supplies of natural gas for the purpose of providing the supply requirements of municipal utilities;
 - (b) Contract for the sale of natural gas to municipal utilities; and
 - (c) Exercise all powers necessary to enable them to accomplish such purposes.
- (3) KRS 353.400 to 353.410 shall be liberally construed in conformity with such intent, it being hereby determined and declared that the means provided by this chapter are necessary to provide for the continued availability to industrial, commercial, and residential customers served by municipal utilities in the Commonwealth of reliable supplies of natural gas at economic rates. But, KRS 353.400 to 353.410 shall not be construed or applied to increase the power of eminent domain of public agencies.

Effective: July 15, 2008

History: Created 2008 Ky. Acts ch. 159, sec. 1, effective July 15, 2008.