

353.770 Treatment of moneys received.

All moneys received under KRS 353.750 to 353.776, either from the sale of bonds or as revenues, shall be held and applied solely as provided in KRS 353.750 to 353.776. The proceedings or the trust indenture shall provide that any officer with whom, or any bank or trust company with which, these moneys are deposited shall act as trustee of the moneys and shall hold and apply them for the purposes stated, subject to any regulation that KRS 353.750 to 353.776, proceedings thereunder, or the trust indenture may provide.

Effective: June 20, 2005

History: Created 2005 Ky. Acts ch. 155, sec. 11, effective June 20, 2005.