

40.200 Commission's power to fix details of bonds.

All bonds issued hereunder shall be dated July 1, 1960, and shall mature on or prior to thirty (30) years from such date as the State Property and Buildings Commission may provide in each resolution authorizing the issuance and sale of such bonds. The State Property and Buildings Commission shall in each such resolution determine other details, including whether the bonds shall be of term or serial maturities, and the amount which shall mature on any serial maturity date; denominations; whether the bonds, or any of them, shall be subject to redemption prior to stated maturities and upon what terms; place or places of payment of principal and interest, which may be within the Commonwealth or outside thereof; whether the bonds shall have semiannual interest coupons annexed; be registered or registrable as to principal or interest, or both; and any other details not contrary to law or inconsistent with this chapter which in the discretion of the said commission may appear wise and expedient. The commission shall fix and establish the interest rate or rates for each issue of bonds, and interest shall be payable semiannually. Each sale shall be advertised pursuant to KRS Chapter 424 and by at least one (1) publication in a financial newspaper or journal published in the City and State of New York.

History: Amended 1966 Ky. Acts ch. 239, sec. 2. -- Created 1960 Ky. Acts ch. 15, sec. 23, effective February 20, 1960.