

65.7715 Estimate of revenues available for securing notes.

Prior to each authorization of notes, authorized officers of the governmental agency shall make an estimate of the taxes or revenues, or both, whichever is to secure the payment of the notes, which are estimated to be received during the period when the notes will be outstanding. The estimate shall take due account of the past and anticipated collection experience of the governmental agency and of current economic conditions. The estimate shall be certified by the officer as of a date not more than thirty (30) days prior to the effective date of the legislation authorizing the notes.

Effective: July 13, 1990

History: Created 1990 Ky. Acts ch. 76, sec. 8, effective July 13, 1990.