

74.330 Issuance -- Form of bonds -- Signatures.

Refunding bonds shall be issued under the signature of the chairman of the commission, the countersignature of the treasurer of the commission, and the seal of the district. The bonds shall be serially numbered. The commission shall prescribe the form and denominations of the bonds, and the time, not exceeding forty (40) years, at which they will mature and be redeemable. The bonds shall bear interest at a rate or rates or method of determining rates as the commission directs, be payable at least annually, and shall have interest coupons attached. The proceeds of the bonds shall be used exclusively for the refunding of bonded debts. In case any officer whose signature or countersignature appears on the bonds or coupons ceases to be an officer before delivery of the bonds, his signature or countersignature shall nevertheless be valid the same as if he had been in office until delivery.

Effective: July 15, 2008

History: Amended 2008 Ky. Acts ch. 6, sec. 9, effective July 15, 2008. -- Amended 1996 Ky. Acts ch. 274, sec. 9, effective July 15, 1996. -- Amended 1968 Ky. Acts ch. 110, sec. 7. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 938g-29.