

82.105 Definitions for KRS 82.105 to 82.180.

As used in KRS 82.105 to 82.180, the following words and terms have the following respective meanings unless it shall clearly appear from the context that another meaning is intended:

- (1) "City" means a city of any class;
- (2) "Governing body" means the legislative body of a city;
- (3) "Governmental agency" means the Commonwealth, the United States, or any division, department, agency or instrumentality of either of them, including agencies and instrumentalities in corporate form, whether created by legislative enactment or organized as nonprofit corporations under general corporation laws for the purpose of serving as agencies or instrumentalities of either of them;
- (4) "Governmental project" means any building, structure, installation, activity, undertaking or program proposed by a governmental agency in furtherance of any lawful governmental or proprietary function of a governmental agency;
- (5) "Contract of inducement" means any contract, agreement, or offer and acceptance, whereby a city agrees to provide an inducement to a governmental agency, under authority of KRS 82.105 to 82.180, either (i) to establish or locate in the city or its environs a governmental project which might, but for such inducement, be established elsewhere, or not at all; or (ii) to establish or locate upon one or more particular sites deemed by the city, acting through its governing body, to be best situated in the interests of future city planning and development, or otherwise in the best interests of the public health, safety, welfare or convenience of the citizens and inhabitants of the city and its environs, a governmental project otherwise chosen or under consideration for establishment or location upon one or more other sites in or near the same city;
- (6) "Inducement" or "municipal inducement" means appropriation of public funds derived from any source and not required by law to be applied, reserved or appropriated to some other purpose, issuance of bonds and application of bond and application of bond proceeds, and provision of any lands, improvements or appurtenances authorized in KRS 82.105 to 82.180 to be acquired, constructed, installed or undertaken by a city as an inducement for a purpose authorized to be accomplished or promoted under the provisions of a contract of inducement;
- (7) "Revenue bonds" and "general obligation bonds" mean, respectively, the bonds which a city is authorized in KRS 82.105 to 82.180 to issue under such designations;
- (8) "Bonds" or "bond proceeds," if unaccompanied by other designation, refer to either revenue bonds or general obligation bonds, or both of them, and the proceeds thereof, as the context may indicate.

History: Created 1962 Ky. Acts ch. 178, sec. 1.