

82.120 Effect of concurrent urban renewal and redevelopment program.

A city may exercise all or any of the powers conferred upon it in KRS 82.105 to 82.180 as incidents to the exercise of its urban renewal and/or urban redevelopment functions authorized and contemplated in and by KRS Chapter 99, or otherwise. In the event a city has elected or may hereafter elect to perform and carry out its permissible urban renewal and/or urban redevelopment functions through, or without the intervention of, an independent corporate agency or instrumentality, such city may lawfully raise funds from any source or sources authorized or permitted by law, and by means thereof acquire such lands in its own name and pay therefor the resale or lease value established as provided in KRS Chapter 99, and thereby redeem and perform obligations and commitments to the United States or others within the meaning, intent and purpose of federal or Kentucky statutes relating to such urban renewal and urban redevelopment programs.

History: Created 1962 Ky. Acts ch. 178, sec. 2(4).