

96.090 Sale of gas company stock owned by first-class city.

- (1) Any city of the first class that owns stock in a gas company carrying on business within its boundaries may dispose of the stock upon such terms as may be prescribed by ordinance, but the stock shall not be sold for less than par.
- (2) The proceeds of the sale of the stock shall be applied solely to the construction of public sewers, but the purchaser of the stock shall not be required to look to the application of the purchase money.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 2783a-1, 2783a-2.