

96.450 Expenditure and investment of depreciation fund.

The funds accumulating to the depreciation account shall be expended in balancing depreciation in the waterworks or in making new constructions, extensions or additions thereto. Any such accumulations may be invested as the city legislative body may designate, and if invested the income from such investments shall be carried into the depreciation account.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 2741L-11, 2741L-33.