

96.680 Revenue bonds not debts of municipality.

No holder or holders of any revenue bonds issued under KRS 96.550 to 96.900 shall have the right to compel any exercise of taxing power of the municipality to pay the bonds or the interest thereon. Each revenue bond issued under KRS 96.550 to 96.900 shall recite in substance that the bond, including interest thereon, is payable solely from the revenue pledged to the payment thereof, and that the bond does not constitute a debt of the municipality within the meaning of any statutory or constitutional provision or limitation.

History: Created 1942 Ky. Acts ch. 18, sec. 9.