

96.189 Acquisition of transportation system by city with population of 8,000 or more.

- (1) Any city with a population equal to or greater than eight thousand (8,000) based upon the most recent federal decennial census may, pursuant to an ordinance so providing, acquire any streetcar system existing in the city, with all its appliances, or may establish and install a streetcar system, and may operate within and not more than ten (10) air miles beyond the corporate limits of the city, improve and extend a system so acquired or installed upon the terms and conditions as may be provided by ordinance and by the terms of the contract by which the system is acquired or installed. Any city meeting the population requirements of this section may acquire, establish, and install a street omnibus or taxicab system, and operate it upon the terms and conditions as are prescribed by ordinance.
- (2) To provide for the financing of the streetcar system or street omnibus or taxicab line, the city may issue bonds at not less than par and accrued interest, to bear interest at a rate or rates or method of determining rates as the city determines, payable at least annually, and to mature at any time not exceeding twenty (20) years after their date, and may provide for a sinking fund to meet the bonds at their maturity. No bonds shall be issued except in compliance with the general law in reference to the amount of indebtedness that may be incurred by the city, nor until after a vote is taken as required by law to authorize the incurring of indebtedness.

Effective: January 1, 2015

History: Amended 2014 Ky. Acts ch. 92, sec. 158, effective January 1, 2015. -- Amended 1996 Ky. Acts ch. 274, sec. 19, effective July 15, 1996. -- Amended 1968 Ky. Acts ch. 29, sec. 1. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 3290-43.

Formerly codified as KRS 96.180, and renumbered as KRS 96.189, effective 1946.