

441.625 General powers of authority -- Authorization for revenue bonds and revenue bond anticipation notes.

The authority may:

- (1) Determine the number and location of regional jails and regional juvenile detention centers, in order to prevent duplication of effort and unnecessary costs;
- (2) Construct, reconstruct, improve, or repair any jail and appurtenant facilities in any local government in this state, as may be determined by the authority and provided for in an agreement or agreements;
- (3) Acquire and convey real estate and any improvements and buildings and facilities located thereon, for which a project is undertaken, and in the manner and under the terms as may be provided by agreement;
- (4) Issue revenue bonds, and revenue bond anticipation notes of the authority payable solely from the revenues, rentals, and other funds pledged for their payment, for the purpose of paying any part of the cost of any one (1) or more projects, and to refund any of its bonds;
- (5) Combine for financing purpose any two (2) or more projects;
- (6) Lease as lessor any project to any local government as lessee, pursuant to the terms and provisions of a lease;
- (7) Employ consulting engineers, attorneys, accountants, construction and financial experts, managers, and other employees and agents necessary in the judgment of the authority, and to fix their compensation;
- (8) Make and enter into the contracts and agreements with other parties necessary and incidental to the performance of its duties and execution of its powers under KRS 441.625 to 441.695;
- (9) Establish and enforce rules, regulations, and specifications in respect to any project undertaken by the authority, except during any period when the powers are assigned to a lessee pursuant to a lease agreement. The rules, regulations, and specifications shall be consistent with state laws and regulations pertaining to jails;
- (10) Receive, accept, and expend funds or other contributions from any source, both public and private, for or in aid of any project undertaken by the authority;
- (11) Create and establish a "debt service reserve" pursuant to proceedings and trust indenture of the authority;
- (12) Make matching fund grants not exceeding fifty thousand dollars (\$50,000) to local governments from funds determined by the authority to be available to it for the purposes, upon the terms and according to the criteria the authority shall in its discretion determine; and
- (13) Do all things and perform all acts desirable, necessary, and proper to carry out and implement the powers expressly granted to the authority by KRS 441.625 to KRS 441.695, including recommending the promulgation of administrative regulations and enactment of legislation.

Effective: July 14, 1992

History: Amended 1992 Ky. Acts ch. 262, sec. 6, effective July 14, 1992. -- Amended

1984 Ky. Acts ch. 415, sec. 6, effective July 13, 1984. -- Created 1982 Ky. Acts ch. 235, sec. 5, effective July 15, 1982.

2014-2016 Budget Reference. See State/Executive Branch Budget, 2014 Ky. Acts ch. 117, Pt. I, H, 5, c, (2) at 651.