

441.665 Authority may issue revenue refunding bonds -- Purposes.

- (1) The authority may provide for the issuance of revenue refunding bonds for the purpose of refunding any bonds then outstanding which shall have been issued under the provisions of KRS 441.625 to 441.695, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds, and, if the authority shall so determine, for the additional purpose of constructing improvements, extensions, or enlargements of the project or projects in connection with which the bonds to be refunded shall have been issued. The authority may also provide for the issuance of its revenue bonds for the combined purpose of:
 - (a) Refunding any bonds then outstanding which are issued under the provisions of KRS 441.625 to 441.695, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds, and
 - (b) Paying any part of the cost of any additional project or projects.
- (2) The issuance of such bonds, maturities and other details thereof, for rights of the holders thereof, and the rights, duties, and obligations of the authority in respect of the same, shall be governed by the provisions of KRS 441.625 to 441.695 insofar as the same may be applicable.

Effective: July 15, 1982

History: Created 1982 Ky. Acts ch. 235, sec. 13, 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.