

**162.520 Definitions for KRS 162.520 to 162.620.**

As used in KRS 162.520 to 162.620, the following terms and words have the following respective meanings, unless another meaning is clearly indicated by the context:

- (1) As used in KRS 162.540, 162.550, 162.580, 162.590, 162.600, and 162.620 "authority" means "State Property and Buildings Commission;"
- (2) "Department" means the State Department of Education;
- (3) "Board of education" means the governing body of a county school district, or of an independent school district, for which the authority issues its revenue bonds pursuant to KRS 162.520 to 162.620;
- (4) "Project" means any undertaking to provide for a board of education any school buildings, facilities, improvements, and appurtenances authorized in KRS 162.120 to 162.300;
- (5) "Lease" or "lease instrument" means a written instrument for the leasing of one (1) or more school projects executed by the authority as lessor and a board of education as lessee, conforming to the specifications set forth in KRS 162.140;
- (6) "Bonds" or "bonds of the authority" means bonds issued by the authority under KRS 162.520 to 162.620, payable as to principal and interest solely from rentals received from a board of education pursuant to a lease.

**Effective:** July 15, 1996

**History:** Amended 1996 Ky. Acts ch. 87, sec. 6, effective July 15, 1996. -- Amended 1990 Ky. Acts ch. 476, Pt. IV, sec. 260, effective July 13, 1990. -- Amended 1964 Ky. Acts ch. 7, sec. 9. -- Created 1960 Ky. Acts ch. 81, sec. 2.