

178.170 Bonds for hard surface roads -- Issuance.

- (1) The fiscal court, after an election as provided in subsection (2), may issue and sell bonds for the purpose of constructing or reconstructing public roads and bridges. The bonds shall bear interest at a rate or rates or method of determining rates as the fiscal court determines, be payable at least annually, and shall be in denominations of not less than one hundred dollars (\$100) nor more than one thousand dollars (\$1000). The bonds shall mature within forty (40) years, and may be redeemed within that time at the pleasure of the court.
- (2) Upon the petition of one hundred and fifty (150) legal voters who are freeholders of the county, the county judge/executive shall make an order on his order book directing an election to be held in the county at the next regularly-scheduled November election if the question as it will appear on the ballot is submitted to the county clerk not later than the second Tuesday in August preceding the regular election. The order shall direct the sheriff to advertise the election and its object by publication pursuant to KRS Chapter 424 and also by printed handbills posted at not less than four (4) public places in each voting precinct in the county and at the courthouse door. The election shall be held under the general election laws. The question shall be: "Are you in favor of issuing in bonds for the purpose of building roads and bridges?"
- (3) All the money raised by the sale of bonds under this section shall be used solely for the construction of hard surface roads.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 195, sec. 66, effective July 15, 1996; and ch. 274, sec. 39, effective July 15, 1996. -- Amended 1980 Ky. Acts ch. 188, sec. 135, effective June 15, 1980. -- Amended 1978 Ky. Acts ch. 384, sec. 311, effective June 17, 1978. -- Amended 1966 Ky. Acts ch. 239, sec. 154. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4307.

Legislative Research Commission Note (7/15/96). This section was amended by 1996 Ky. Acts chs. 195 and 274. Where these Acts are not in conflict, they have been codified together. Where a conflict exists, Acts ch. 195, which was last enacted by the General Assembly, prevails under KRS 446.250.