

48.720 Lapse of appropriated general or road fund debt service for canceled projects and excess amounts.

In the event that any authorized capital construction or equipment purchase projects are canceled, or if conditions imposed by any branch budget bill are not met, any appropriated general or road fund debt service for those projects shall remain unallotted and lapse to the credit of the respective surplus account. In the event that general or road fund appropriated debt service is more than is required due to favorable interest rates, refinancing, or timing variances, the excess debt service in each fiscal year shall remain unallotted and lapse to the credit of the respective surplus account.

Effective: July 15, 1994

History: Created 1994 Ky. Acts ch. 387, sec. 9, effective July 15, 1994.