

74.470 Authority to issue revenue bonds.

For the purpose of acquiring, either by purchase or construction, sources of supply of water or for making improvements and extensions to sources of supply of water, a commission may issue revenue bonds payable solely from the revenues to be derived pursuant to water supply contracts with the cities, water districts, water associations, federal agencies, political subdivisions, or other public bodies as provided in KRS 74.420 to 74.520. For that purpose the commission may issue revenue bonds and be vested with all of the powers, duties, and responsibilities, including the power of condemnation, delegated and granted to a "governmental agency" under the terms and provisions of KRS Chapter 58, as the law now exists or as it may hereafter be amended. Under the law, the term "governmental agency" means the "commission" and the term "public project" means "sources of supply of water."

Effective: June 24, 2003

History: Amended 2003 Ky. Acts ch. 167, sec. 6, effective June 24, 2003. -- Amended 1996 Ky. Acts ch. 122, sec. 6, effective July 15, 1996. -- Created 1960 Ky. Acts ch. 207, sec. 6, effective June 16, 1960.