

220.430 Receiver in case of default.

If there is any default in the payment of the principal or interest of any of the bonds, any court having general equity jurisdiction may appoint a receiver to administer the property of the district on behalf of the district, with power to charge and collect rates sufficient to provide for the payment of any of the bonds or obligations outstanding against the property and for the payment of the operating expenses, and to apply the income and revenue in conformity with KRS 220.010 to 220.520 and the resolution referred to in KRS 220.380.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2062g-44.