

183.630 Governmental unit may issue revenue bonds for airport purposes.

For the purpose of defraying the cost of acquiring, constructing, maintaining, expanding, financing or improving any airport facilities or air navigation facilities, or any part thereof or interest therein, or contract for services therefrom the cabinet may, with the approval of the Governor, borrow money and issue negotiable bonds. A governmental unit may borrow money and issue negotiable bonds, for the same purposes, but only after an ordinance or resolution has been adopted by the legislative body specifying the proposed undertaking, the amount of bonds to be issued and the maximum rate of interest the bonds are to bear. The ordinance or resolution shall further provide that the revenue bonds are to be issued pursuant to the provisions of KRS 183.630 to 183.740.

History: Amended 1968 Ky. Acts ch. 83, sec. 5. -- Amended 1964 Ky. Acts ch. 134, sec. 10. -- Amended 1960 Ky. Acts ch. 179, sec. 39. -- Created 1945 (1st Extra. Sess.) Ky. Acts ch. 3, sec. 2.