

96.540 Restrictions on conveyance or encumbrance of waterworks or lighting system by a city of the home rule class.

- (1) Except as provided in KRS 96.171 to 96.188, inclusive, and in KRS 96.5405, no city of the home rule class that owns a lighting system by gas or electricity, shall sell, convey, lease, or encumber the system or the income therefrom without the assent of a majority of the total number of legal voters of the city voting at an election held for that purpose, after notice of the election has been published pursuant to KRS Chapter 424.
- (2) In the case of a city with a population of less than eight thousand (8,000) based upon the most recent federal decennial census, the election shall be ordered and the election officers shall be selected by the city legislative body, the city clerk shall prepare the question for presentation to the voters, and a tabulation of the vote shall be done by the city legislative body in the presence of the mayor; in all other respects the election shall be conducted under the regular election laws.
- (3) Except as provided in KRS 96.171 to 96.188, inclusive, and in KRS 96.5405, no city of the home rule class that owns a waterworks system, shall sell, convey, lease, or encumber the system or the income therefrom without the assent of a majority of the legislative body for the city or of a majority of the total number of legal voters of the city voting at an election held for that purpose, after notice of the election has been published pursuant to KRS Chapter 424.
- (4) This section shall not apply to the issuance of revenue bonds under the provisions of KRS 96.350 to 96.520.

Effective: January 1, 2015

History: Amended 2014 Ky. Acts ch. 92, sec. 174, effective January 1, 2015. -- Amended 2000 Ky. Acts ch. 529, sec. 11, effective July 14, 2000. -- Amended 1990 Ky. Acts ch. 153, sec. 1, effective March 30, 1990. -- Amended 1982 Ky. Acts ch. 360, sec. 27, effective July 15, 1982. -- Amended 1966 Ky. Acts ch. 239, sec. 93. -- Amended 1952 Ky. Acts ch. 62, sec. 1. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 2741L-21, 2741L-22, 3172-1, 3290a-1.