

162.180 Bonds -- Interest on -- When payable -- How sold.

All bonds issued under the provisions of KRS 162.170 for common school purposes may bear interest at a rate or rates or method of determining rates, payable at least annually, and shall be executed in a manner and be payable at times, not exceeding thirty (30) years from the date of issue, and at a place as the governing body of the city determines. The bonds shall be sold in a manner and upon terms as the governing body of the city deems for the best interest of the city.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 274, sec. 35, effective July 15, 1996. -- Repealed and reenacted 1990 Ky. Acts ch. 476, Pt. V, sec. 559, effective July 13, 1990. -- Amended 1978 Ky. Acts ch. 155, sec. 82, effective June 17, 1978. -- Amended 1970 Ky. Acts ch. 137, sec. 2. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4421-7, 4421-8.