

67A.745 Notification of property owners as to amount due -- Issuance of bonds.

- (1) When the total cost of the project has been established, the amount to be assessed against each parcel of property shall be determined. Property owners shall be notified by certified mail of the exact amount due for their portion of the project. They shall be given thirty (30) days in which to pay in full.
- (2) At the end of the thirty (30) days, the governing body shall total the amount of properties for which no payment was received and authorize sale of bonds of the urban-county government to provide the amount necessary to complete financing of the project. The governing body shall establish the denominations and maturity dates thereof which may be term or serial maturities, not to exceed twenty (20) years.

Effective: June 21, 1974

History: Created 1974 Ky. Acts ch. 394, sec. 8, effective June 21, 1974.