

CHAPTER 171**(HB 468)**

AN ACT relating to land bank authorities.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

Section 1. KRS 65.350 is amended to read as follows:

- (1) "Authority" means the land bank authority established pursuant to KRS 65.210 to 65.300 and KRS 65.350 to 65.375;
- (2) "Agreement" means the interlocal cooperation agreement entered into by the parties pursuant to KRS 65.210 to 65.300 and KRS 65.350 to 65.375;
- (3) "Local government" means every city, regardless of classification, every county, and every ***consolidated local government and*** urban-county government;
- (4) "Parties" means the parties to the agreement, that shall include any local government, the local school district, ***which may include county and independent school districts***, within the county and the Commonwealth of Kentucky;
- (5) "Property" means real property, including any improvements thereon; and
- (6) "Tax delinquent property" means any property on which the taxes levied and assessed by any party remain in whole or in part unpaid on the date due and payable.

Section 2. KRS 65.355 is amended to read as follows:

- (1) Any local government, the ***county or independent***~~local~~ school district within the county, and the Commonwealth of Kentucky may enter into an interlocal cooperation agreement pursuant to KRS 65.210 to 65.300 for the purpose of establishing a land bank authority pursuant to KRS 65.350 to 65.375.
- (2) The authority shall be a public body corporate and politic with the power to sue and be sued, issue deeds in its name, and any other powers necessary and convenient to carry out these powers or that may be granted to the authority by the parties.
- (3) The authority shall be established to acquire the tax delinquent properties of the parties in order to foster the public purpose of returning land that is in a non-revenue generating, non-tax producing status to effective utilization in order to provide housing, new industry, and jobs for the citizens of the county. The authority shall have the powers provided in KRS 65.370 and 65.375 and in the interlocal cooperation agreement.

Section 3. KRS 65.360 is amended to read as follows:

- (1) The authority shall be governed by a board composed of one (1) member appointed by each unit of local government that is a party to the agreement, one (1) member appointed by the superintendent of schools of the county school district ***or of the independent school district***, and one (1) member appointed by the Governor. Each member shall serve at the pleasure of the respective appointing authority for a term of four (4) years and shall serve without compensation. The members shall be residents of the county and may be employees of the parties and shall serve without additional compensation. Any vacancy shall be filled in the same manner as the original appointment.
- (2) The board of the authority shall meet as required, and three (3) members shall constitute a quorum. Approval by a majority of the membership shall be necessary for any action to be

taken by the authority. All meetings shall be open to the public, except as otherwise permitted by KRS 61.810, and a written record shall be maintained of all meetings. A chairman shall be elected from among the members, and he shall execute all deeds, leases, and contracts of the authority when authorized by the board.

- (3) The authority may employ its own staff or may utilize employees of the parties, as determined by the agreement.

Approved March 31, 2003