

154.26-070 Interest in contract with authority by director, officer, or employee.

- (1) No director, officer, or employee of the authority shall be interested, directly or indirectly, or shall be an officer or employee, or have an ownership interest in any firm or corporation interested, directly or indirectly, in any contract with the authority.
- (2) Should a director, officer, or employee of the authority have such an interest or be an officer or employee of or have an ownership interest in any such firm or corporation, then the director, officer, or employee of the authority shall:
 - (a) Disclose the interest and the office, employment, or ownership in the firm or corporation;
 - (b) Refrain from participating in discussions relating to any contract of the firm or corporation with the authority; and
 - (c) Refrain from voting or otherwise taking action on any contract or proposed contract of the authority with the firm or corporation.
- (3) If any contract or agreement shall be made in violation of the provisions of this section, it shall be null and void and no action shall be maintained against the authority.

Effective: July 15, 1994

History: Amended 1994 Ky. Acts ch. 450, sec. 23, effective July 15, 1994. – Created 1992 Ky. Acts ch. 359, sec. 8, effective July 14, 1992.