

164.762 Duration of authority.

The authority and its corporate existence shall continue until terminated by law upon a finding that there no longer exists any need for such an authority; provided, however, that no such law shall take effect so long as the authority shall have any loan guarantees outstanding. Upon the dissolution of the authority or cessation of activities, all of the property and moneys of such authority shall become the property of the Commonwealth to be used for educational purposes.

History: Created 1966 Ky. Acts ch. 93, sec. 12.