

184.363 Board of trustees may acquire, hold, and sell property -- Conditions.

The board of trustees of a district may:

- (1) Acquire, by any method other than condemnation, real property in fee simple in the name of the district in connection with, but in excess of that needed for, a project;
- (2) Hold the property for a period of time as the board determines; and
- (3) Sell at public auction or otherwise, all right, title, and interest of the district in the property, as the board considers in the best interests of the district; but in no event shall the property be sold for less than two-thirds (2/3) of its appraised value. Sale at public auction shall be undertaken only after the board advertises the sale in a newspaper of general circulation in the district for two (2) weeks prior to the date set for the sale or as provided in KRS 424.130.

Effective: July 14, 2022

History: Created 2022 Ky. Acts ch. 180, sec. 6, effective July 14, 2022.