

**148.038 Revenue bonds.**

- (1) Revenue bonds and revenue refunding bonds of the authority issued under KRS 148.033 to 148.039 do not constitute a debt of the Commonwealth or of any political subdivision of the Commonwealth or a pledge of the faith and credit of the Commonwealth or of any political subdivision, but the bonds shall be payable solely from the funds provided for in KRS 148.033 to 148.039 from revenues resulting from the issuance of bonds.
- (2) All bonds shall contain on the face of the bond a statement to the effect that neither the Commonwealth nor any political subdivision of the Commonwealth is obligated to pay the bond or the interest on the bond, except from revenues of the recreational project or projects for which they are issued, and that neither the faith or credit nor the taxing power of the Commonwealth or any political subdivision of the Commonwealth is pledged to the payment of the principal or the interest on the bonds.

**Effective:** July 15, 2024

**History:** Created 2024 Ky. Acts ch. 151, sec. 4, effective July 15, 2024.