

181.690 Sale of bonds -- Use of proceeds and manner of withdrawal.

- (1) The commission may sell the bonds at private sale without advertisement or in any other manner and for such price as it considers for the best interest of the city, taking into consideration the financial responsibility of the purchaser, the terms and conditions of the purchase, and the availability of the proceeds of the bonds when required for payment of the cost of the bridge.
- (2) The proceeds of the sale of the bonds shall be used solely for the payment of the cost of the bridge, and shall be checked out by the chairman or vice chairman, and the secretary-treasurer of the commission under such restrictions as the commission provides.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 3235g-17.