

1 AN ACT relating to financial transactions.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 65.530 is amended to read as follows:

4 (1) The purposes of the authority shall be to establish, maintain, operate, and expand
5 necessary and proper riverport and river navigation facilities, and to acquire and
6 develop property, or rights therein within the economic environs, the home county,
7 or any county adjacent thereto, of the riverport or proposed riverport to attract
8 directly or indirectly river-oriented industry. It shall have the duty and such powers
9 as may be necessary or desirable to promote and develop navigation, river
10 transportation, riverports, and riverport facilities, and to attract industrial or
11 commercial operations to the property held as industrial parks.

12 (2) The authority ~~may~~^{shall} establish and fix reasonable rates, charges, and fees for the
13 use of the riverport facilities which shall be published in a **manner available to the**
14 **general public**~~[newspaper of general circulation]~~ in the county in which the
15 riverport is located. In fixing rates, charges, or fees the authority may take into
16 consideration, among other factors, the total capital investment of the authority, the
17 revenue needed properly to maintain such facilities, the revenue needed properly to
18 expand the riverport and its facilities, the portion of the facilities utilized by the
19 licensee or contracting party and its customers, and the volume and type of business
20 conducted. Any party aggrieved by the rates, charges, or fees may appeal from the
21 action of the authority to the Circuit Court of the county within which the authority
22 operates, within ninety (90) days from the date that the authority finally publishes
23 the rates, charges, or fees and gives notice of same to the contracting party or
24 licensee. The Circuit Court may hear evidence and determine whether or not the
25 rates, charges, or fees are, or are not, reasonable in amount. Appeal from the
26 judgment of the Circuit Court may be prosecuted as any other civil appeal.

27 (3) The authority shall also have power, from time to time, to fix rates, charges, or fees

1 by contract, or by publishing general rates, charges, or fees for commercial vendors,
2 concessionaires, or other persons for the use or occupancy of riverport facilities
3 under the terms and conditions it deems to be in the best interest of maintaining,
4 operating, or expanding necessary riverport facilities, and the public use thereof.

5 (4) The authority may acquire by contract, lease, purchase, option, gift, condemnation,
6 or otherwise any real or personal property, or rights therein, necessary or suitable
7 for establishing, developing, operating, or expanding riverports, riverport facilities,
8 water navigation facilities, including spoilage areas for the disposal of materials
9 dredged from river bottoms in an effort to improve the navigability of rivers, reserve
10 storage areas and reserves of bulk materials utilized by the authority or any person
11 acting as the authority's agent or licensee, and industrial parks or sites within the
12 economic environs of the riverport or proposed riverport. The authority may erect,
13 equip, operate, and maintain on the property buildings and equipment necessary and
14 proper for riverport and water navigation facilities. The authority may dispose of
15 any real or personal property, or rights therein, which in the opinion of the authority
16 is not needed for use as riverport or water navigation facilities, or use as industrial
17 parks or sites. The authority may lease, sell, convey, or assign its interest in land
18 owned, optioned, or otherwise held by it to any person for the purpose of
19 constructing and/or operating any industrial or commercial facility or for the
20 purpose of acting as the authority's agent or licensee in effectively carrying out any
21 of its powers and duties.

22 (5) With the consent of the legislative body of the governmental unit in which the
23 property to be condemned is located, the authority may by resolution, reciting that
24 the property cannot be acquired by purchase or agreement and is needed for
25 riverport, water navigation, or industrial purposes in accordance with the powers set
26 forth in subsection (4) of this section, direct the condemnation of any property. The
27 procedure for condemnation shall conform to the procedure set out in the Eminent

1 Domain Act of Kentucky.

2 (6) The authority may apply for, receive authorization for, establish, and operate a
3 foreign trade zone, as permitted by 19 U.S.C. sec. 81, provided approval is obtained
4 from the Cabinet for Economic Development.

5 (7) The authority shall comply with the provisions of KRS 65A.010 to 65A.090.

6 ➔Section 2. KRS 426.522 is amended to read as follows:

7 (1) If real or personal property is sold at public sale under any order or decree of any
8 court in this state then~~[, upon the request of a creditor or mortgage holder,]~~ the court
9 under whose jurisdiction the sale is to be made may secure the services of an
10 auctioneer licensed in this state to conduct the public sale, fix the auctioneer's fee,
11 and order the fee to be paid out of the proceeds of the sale. The fee:

12 (a) **When the sale is the result of a foreclosure process initiated upon the**
13 **request of a creditor or mortgage holder:**

14 **1.** Shall not exceed six percent (6%) of the sale price on sales of real
15 property; **and**

16 ~~[(b)]~~**2.** Shall not exceed twenty percent (20%) of the sale price on sales of
17 personal property; and

18 **(b) In the instance of any other court ordered or decreed sale of real or**
19 **personal property, the fee paid the auctioneer shall be agreed upon between**
20 **the auctioneer and the person making the request; and**

21 (c) Shall not include the fees and expenses provided for by rule of the Supreme
22 Court under KRS 31A.010(4) that are incurred by the master commissioner
23 for the sale.

24 (2) Upon the request of the creditor or mortgage holder, when property is ordered to be
25 sold by a court the master commissioner, as described in KRS Chapter 31A, shall
26 employ a licensed auctioneer to handle the sale upon terms and conditions
27 acceptable to the creditor or mortgage holder.

1 (3) If real property is sold at a public sale conducted by a licensed auctioneer, then the
2 sale shall be conducted on the site of real property to be sold.

3 (4) If the master commissioner is also a licensed auctioneer, then the master
4 commissioner shall not receive any extra fee for acting as an auctioneer, but shall
5 receive fees in his or her capacity as master commissioner or special commissioner
6 under KRS 31A.010(4).

7 (5) Nothing contained in this section shall waive any provision of KRS 426.160,
8 426.200, or 426.560.

9 ➔Section 3. KRS 45A.705 is amended to read as follows:

10 (1) There is hereby created a permanent committee of the Legislative Research
11 Commission to be known as the Government Contract Review Committee. The
12 committee shall be composed of eight (8) members appointed as follows: three (3)
13 members of the Senate appointed by the President of the Senate; one (1) member of
14 the minority party in the Senate appointed by the Minority Floor Leader in the
15 Senate; three (3) members of the House of Representatives appointed by the
16 Speaker of the House of Representatives; and one (1) member of the minority party
17 in the House of Representatives appointed by the Minority Floor Leader in the
18 House of Representatives. Members shall serve for terms of two (2) years, and the
19 members appointed from each chamber shall elect one (1) member from their
20 chamber to serve as co-chair. Any vacancy that may occur in the membership of the
21 committee shall be filled by the appointing authority who made the original
22 appointment.

23 (2) On an alternating basis, each co-chair shall have the first option to set the monthly
24 meeting date. A monthly meeting may be canceled by agreement of both co-chairs.
25 The co-chairs shall have joint responsibilities for committee meeting agendas and
26 presiding at committee meetings. A majority of the entire membership of the
27 Government Contract Review Committee shall constitute a quorum, and all actions

1 of the committee shall be by vote of a majority of its entire membership. The
2 members of the committee shall be compensated for attending meetings, as
3 provided in KRS 7.090(3).

4 (3) Any professional, clerical, or other employees required by the committee shall be
5 provided in accordance with the provisions of KRS 7.090(4) and (5).

6 (4) All proposed personal service contracts, tax incentive agreements, and memoranda
7 of agreement received by the Legislative Research Commission shall be submitted
8 to the committee to:

9 (a) Examine the stated need for the service or benefit to the Commonwealth of
10 the motion picture or entertainment production;

11 (b) Examine whether the service could or should be performed by state personnel,
12 for personal service contracts and memoranda of agreement;

13 (c) Examine the amount and duration of the contract or agreement; and

14 (d) Examine the appropriateness of any exchange of resources or responsibilities.

15 (5) If the committee determines that the contract service or agreement, other than an
16 emergency contract approved by the secretary of the Finance and Administration
17 Cabinet or his or her designee, is not needed or inappropriate, the motion picture or
18 entertainment production is not beneficial or is inappropriate, the service could or
19 should be performed by state personnel, the amount or duration is excessive, or the
20 exchange of resources or responsibilities are inappropriate, the committee shall
21 attach a written notation of the reasons for its disapproval or objection to the
22 personal service contract, tax incentive agreement, or memorandum of agreement
23 and shall return the personal service contract, tax incentive agreement, or
24 memorandum of agreement to the secretary of the Finance and Administration
25 Cabinet or his or her designee. The committee shall act on a personal service
26 contract, tax incentive agreement, or memorandum of agreement submitted to the
27 Legislative Research Commission within forty-five (45) days of the date received.

- 1 (6) Upon receipt of the committee's disapproval or objection to a personal service
2 contract, tax incentive agreement, or memorandum of agreement, the secretary of
3 the Finance and Administration Cabinet or his or her designee shall determine
4 whether the personal service contract, tax incentive agreement, or memorandum of
5 agreement shall:
- 6 (a) Be revised to comply with the objections of the committee;
- 7 (b) Be canceled and, if applicable, payment allowed for services rendered under
8 the contract or amendment; or
- 9 (c) **Be appealed within ten (10) days to the State Treasurer, who shall make a**
10 **final determination within ten (10) days of receipt of the appeal of whether**
11 **the personal service contract, tax incentive agreement, or memorandum of**
12 **agreement shall:**
- 13 **1. Be revised to comply with the objection of the committee;**
- 14 **2. Be canceled and, if applicable, payment allowed for services already**
15 **rendered under the contract or amendment; or**
- 16 **3. Remain effective as originally submitted**~~[Remain effective as originally~~
17 ~~approved].~~
- 18 (7) ~~[The secretary of the Finance and Administration Cabinet or his or her designee~~
19 ~~shall notify the committee of the action taken on personal service contracts, tax~~
20 ~~incentive agreements, and memoranda of agreement disapproved or objected to~~
21 ~~within ten (10) days from the date the personal service contracts, tax incentive~~
22 ~~agreement, or memoranda of agreement were reviewed by the committee.~~
- 23 ~~(8)~~ Contracting bodies shall make annual reports to the committee not later than
24 December 1 of each year. The committee shall establish reporting procedures for
25 contracting bodies related to personal service contracts, tax incentive agreements,
26 and memoranda of agreement submitted by the secretary of the Finance and
27 Administration Cabinet or his or her designee.