

65.684 Powers of city or county for economic development.

For any development area for which increments do not include revenues from the Commonwealth, in addition to any other powers conferred by law, any city or county may exercise any powers necessary or convenient to carry out the purposes of KRS 65.680 to 65.699, including the power to:

- (1) Create development areas and to define their boundaries;
- (2) Undertake projects;
- (3) Issue increment bonds and pledge increments to the payment of debt charges on those increment bonds;
- (4) Create a special fund established for the deposit of increments and other funds that may be used or pledged for the payment of increment bonds and to pay the costs of projects;
- (5) Utilize increments to pay the costs of economic development projects and for the payment of amounts due on increment bonds; and
- (6) Impose assessments.

Effective: July 15, 2002

History: Amended 2002 Ky. Acts ch. 338, sec. 5, effective July 15, 2002. -- Amended 2001 Ky. Acts ch. 133, sec. 6, effective June 21, 2001. -- Created 2000 Ky. Acts ch. 358, sec. 3, effective July 14, 2000.