

**278.021 Receivership for abandoned utility.**

- (1) If the commission determines, after notice and hearing, that any utility is abandoned, the commission may petition the Franklin Circuit Court for an order attaching the assets of the utility and placing it under the sole control and responsibility of a receiver.
- (2) Any receiver appointed by the court shall file a bond unless the court finds it unnecessary. The receiver shall operate the utility to preserve its assets and to serve the best interests of its customers.

**Effective:** July 15, 1994

**History:** Created 1994 Ky. Acts ch. 145, sec. 1, effective July 15, 1994.