

HOUSE BILL No. 3007

By Committee on Appropriations

3-8

9 AN ACT concerning state educational institutions under the control and
10 supervision of the state board of regents; relating to interest earnings
11 on moneys in certain special revenue funds; amending K.S.A. 76-719
12 and K.S.A. 2005 Supp. 76-762 and repealing the existing sections.
13

14 *Be it enacted by the Legislature of the State of Kansas:*

15 Section 1. K.S.A. 76-719 is hereby amended to read as follows: 76-
16 719. (a) Subject to K.S.A. 76-742 *and amendments thereto*, the board of
17 regents shall fix tuition, fees and charges to be collected by each state
18 educational institution. If a state educational institution collects a student-
19 activity fee, the funds so collected shall be set apart and used for the
20 purpose of supporting appropriate student activities.

21 (b) *All moneys received by a state educational institution for tuition*
22 *fixed by the state board of regents shall be deposited in the state treasury*
23 *and credited to the general fees fund of the state educational institution.*
24 *All moneys received for any student-activity fee or for any other fees or*
25 *charges fixed by the state board of regents shall be deposited in the state*
26 *treasury and credited to the appropriate account of the restricted fees*
27 *fund of the state educational institution or to another appropriate special*
28 *revenue fund of the state educational institution.*

29 (c) *On or before the 10th day of each month, the director of accounts*
30 *and reports shall transfer from the state general fund to the general fees*
31 *fund of each state educational institution interest earnings based on:*

32 (1) *The average daily balance of moneys in the general fees fund of*
33 *the state educational institution for the preceding month; and*

34 (2) *the net earnings rate of the pooled money investment portfolio for*
35 *the preceding month.*

36 (d) *On or before the 10th day of each month, the director of accounts*
37 *and reports shall transfer from the state general fund to the restricted fees*
38 *fund of each state educational institution interest earnings based on:*

39 (1) *The average daily balance of moneys in the restricted fees fund of*
40 *the state educational institution for the preceding month; and*

41 (2) *the net earnings rate of the pooled money investment portfolio for*
42 *the preceding month.*

43 Sec. 2. K.S.A. 2005 Supp. 76-762 is hereby amended to read as fol-

1 lows: 76-762. (a) There is hereby created in the custody of the state trea-
2 surer the following funds at each state educational institution from which
3 the housing system shall be operated:

- 4 (1) A housing system suspense fund;
- 5 (2) a housing system operations fund; and
- 6 (3) a housing system repairs, equipment and improvement fund.

7 (b) Payments received for rents and boarding fees and other charges
8 in connection with the operation of the housing system shall be remitted
9 to the state treasurer in accordance with the provisions of K.S.A. 75-4215,
10 and amendments thereto. Upon receipt of each such remittance, the state
11 treasurer shall deposit the entire amount in the state treasury to the credit
12 of the housing system suspense fund.

13 (c) On or before the 10th of each month, the director of accounts
14 and reports shall transfer from the state general fund to the housing
15 system suspense fund *of each state educational institution* interest earn-
16 ings based on:

- 17 (1) ~~The aggregate of (A) the average daily balance of moneys in each~~
18 ~~the housing system suspense fund (B) the average daily balance of moneys~~
19 ~~in the housing system operations fund, and (C) the average daily balance~~
20 ~~of moneys in the housing system repairs, equipment and improvement~~
21 ~~fund of the state educational institutions institution~~ for the preceding
22 month; and
- 23 (2) the net earnings rate for the pooled money investment portfolio
24 for the preceding month.

25 (d) The housing system operations fund shall be used to pay the ex-
26 penses of operation of the housing systems and for the operation and
27 maintenance of the system. The state educational institution shall transfer
28 from the housing system suspense fund to the operations fund amounts
29 needed for the operation and maintenance of the system. Each state ed-
30 ucational institution shall establish such accounts within the housing sys-
31 tem operations fund as are required for the efficient management of the
32 system. ~~Funds in the housing system operations fund not needed for~~
33 ~~immediate use may be invested by the state educational institution~~
34 ~~through the pooled money investment board in accordance with the pro-~~
35 ~~visions of K.S.A. 75-4254, and amendments thereto.~~

36 (e) The housing system repairs, improvements and equipment fund
37 shall be used for repairs, equipment, improvements and expansion of the
38 housing system that cannot be financed from the housing system opera-
39 tions fund. Transfers may be made to this fund from the housing system
40 suspense fund or the housing system operations fund as determined by
41 the state educational institution. ~~All or a portion of the moneys in such~~
42 ~~fund may be invested by the state educational institution through the~~
43 ~~pooled money investment board in accordance with the provisions of~~

1 ~~K.S.A. 75-4254, and amendments thereto.~~ Expenditures from this fund
2 may be made for projects that have been approved by the state board of
3 regents.

4 Sec. 3. K.S.A. 76-719 and K.S.A. 2005 Supp. 76-762 are hereby
5 repealed.

6 Sec. 4. This act shall take effect and be in force from and after its
7 publication in the statute book.