

2023 Kansas Statutes

10-1202. Issuance, when; revenues; additional bonds; revenue bonds to construct electric generation facilities in certain first-class cities joining with privately owned utility; contracts or agreements; source of bond payment. (a) Any municipality authorized by the laws of the state of Kansas to issue general obligation bonds for the acquisition, construction, reconstruction, alteration, repair, improvement, extension or enlargement of any utility is hereby empowered to issue and sell revenue bonds in payment of the cost of such utility or improvements, to fix by ordinance or resolution such rates, fees and charges for the use thereof or services therefrom as may be reasonable and necessary and to provide for the manner of collecting and disbursing such revenues subject to the limitations hereinafter contained. If any city of the first class shall have issued temporary notes for waterworks improvements contemplating the issuance of general obligation bonds, said general obligation bonds having been authorized by the vote of a majority of the qualified electors of such city voting on the proposition at an election called and held for that purpose, such city may fund such temporary notes by the issuance of revenue bonds under the terms of this act without again submitting any proposition to the electors of such city. Any city which has issued revenue bonds under the terms of this act may thereafter issue additional revenue bonds for improvements, enlargements, extensions or additions to any utility system and provide that, on such conditions as may be specified by the governing body of the city, such later bonds shall be on a parity as to the revenues of such utility and in all other respects with revenue bonds previously issued against such utility under the terms of this act.

(b) Any city of the first class owning and operating a municipal electric utility, which is located in a county having a population of more than twenty thousand (20,000) and not more than thirty thousand (30,000) and an assessed tangible valuation of more than one hundred thirty-five million dollars (\$135,000,000), is hereby authorized to join with any privately owned electric utility in the construction of an additional electric generating facility and to issue revenue bonds under the authority of this section and the act of which this section is amendatory to pay the city's share of the cost thereof. Such city is hereby authorized to enter into any contracts or agreements with such private electric utility which are necessary for the construction of such generating facility and for the purchase by the city of electric energy produced by such facility. The principal of, and the interest upon, all revenue bonds issued under the authority of this subsection shall be paid from available revenues derived from the operation of the city's municipal electric utility and available revenues derived from the operation of such additional electric generating facility.

History: L. 1947, ch. 107, § 2; L. 1949, ch. 117, § 1; L. 1955, ch. 75, § 1; L. 1957, ch. 82, § 1; L. 1965, ch. 87, § 1; L. 1978, ch. 53, § 5; April 28.