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MEMORANDUM

To: Chairman Holmes and members of the House Energy and Utilities Committee  
From: Matt Sterling, Assistant Revisor of Statutes  
Date: February 8, 2012  
Subject: House Bill 2588

HB 2588 concerns water districts and revenue bonds. Under current law, the governing body of a district may issue revenue bonds to finance the cost of acquisition, construction, reconstruction, alteration, repair, improvement, extension or enlargement of the water supply system.

The bill would give the governing body of a water district the authority to issue revenue bonds to refund any outstanding revenue bonds or warrants or to refund any loans owed to the Kansas department of health and environment or the United States department of agriculture. The bill would also give a district the authority to issue revenue bonds for the refinancing of up to 95% of the original cost of any project or projects.