

2012 Kansas Statutes

12-863. Same; revenue bonds; liens; recitals; negotiability; general obligation bonds where combined water and sewage system. All bonds issued under the provisions of K.S.A. 12-862 shall be revenue bonds and such bonds are hereby made a lien on the revenues produced from the water and sewage system, but shall not be general obligations of the city and shall not contain the recital set forth in K.S.A. 10-112 and amendments thereto, but shall contain recitals stating that they are issued in conformity with the provisions, restrictions and limitations of this act, that such bonds and the interest thereon are to be paid by the issuing city from the revenues derived from the rates and charges herein mentioned and not from any other fund or source, that the same have been registered in the office of the city clerk of the issuing city and the auditor of the state of Kansas, respectively, and that said bonds are negotiable. All such bonds, when registered and issued, as herein provided, shall import absolute verity and shall be conclusive in favor of all persons purchasing such bonds that all proceedings and conditions precedent have been had and performed to authorize the issuance thereof and such bonds shall be negotiable and may be issued in addition to the statutory limit of bonded indebtedness of the issuing city.

Any city which has combined its water and sewage system under the provisions of K.S.A. 12-857 may issue general obligation bonds for the improvement of such system in the same manner and subject to the same limitations as such city could issue if it had not combined the system.

History: L. 1953, ch. 72, § 8; L. 1974, ch. 60, § 2; July 1.