

2012 Kansas Statutes

12-17,168. Additional STAR bond issuance authority for existing project; approval of secretary; limitations. (a) Any city or county which has received approval for a STAR bond project may request STAR bond issuance authority to issue additional STAR bonds in an amount in excess of the amount previously approved by the secretary. Any city or county requesting such additional STAR bond issuance authority shall make application for approval to the secretary. Such application shall include all information required to be submitted to the secretary for initial approval of a STAR bond project, including, but not limited to, a feasibility study as required by K.S.A. 2012 Supp. 12-17,166, and amendments thereto.

(b) The secretary shall review all of the information submitted by the city or county in the request for additional STAR bond issuance authority and determine whether to approve a request, and, if approved, issue an approval letter for additional STAR bond issuance authority based upon the requirements within this act and rules and regulations developed by the secretary.

(c) The secretary may approve such additional STAR bond issuance authority in an amount not to exceed 50% of the total costs of the addition or expansion to the STAR bond project for which the additional STAR bond issuance authority is sought, including all project costs and any other costs related to the project addition or expansion. The proceeds of such additional STAR bond financing may only be used to pay for incurred project costs of such addition or expansion.

History: L. 2007, ch. 179, § 9; July 1.