

2020 Kansas Statutes

12-3421. Same; bonds not debt of state, county or city, exception; special obligations, required recitals. No bonds issued under provisions of this act shall ever become a debt or obligation of the state of Kansas, nor shall the faith and credit of the state of Kansas be pledged in whole or in part, directly or indirectly, for the payment of such bonds, or interest thereon, except if so authorized by election as provided in subsection (c) of K.S.A. 12-3402. Bonds issued under this act shall not be an indebtedness of any county or counties, or any city or cities, which shall have created or joined in the formation of the port authority issuing the same. All bonds issued pursuant to this act shall be special obligations of the port authority concerned, payable solely from the revenues of the buildings and facilities referred to therein. Such bonds shall contain on the face thereof a statement to the effect that neither the state, nor any county or city concerned shall be obligated to pay the same, or the interest thereon, except from revenues of such facilities; and that neither the faith and credit nor the taxing power of the state or any political subdivision thereof is pledged or may hereafter be pledged to the payment of principal of or interest on such bonds.

History: L. 1969, ch. 89, § 21; July 1.