

2020 Kansas Statutes

79-3620b. City bond finance fund moneys, distribution to cities. Moneys credited to the city bond finance fund in accordance with the provisions of subsections (d) of K.S.A. 79-3620 and (d) of K.S.A. 79-3710, and amendments thereto, shall be distributed biannually to cities which have issued special obligation bonds to finance, in whole or in part, a STAR bond project which was determined by the secretary of commerce to be of statewide as well as local importance or will create a major tourism area for the state as defined in K.S.A. 2020 Supp. 12-17,162, and amendments thereto. The state treasurer shall make such biannual distributions on such dates as mutually agreed to by the city and the state treasurer. The total of all distributions under this section shall not exceed an amount determined to be sufficient to retire the principal and interest payable on such special obligation bonds. Moneys paid to cities hereunder shall be deposited in a special fund of the city to pay the costs described herein.

History: L. 1993, ch. 213, § 7; L. 1998, ch. 17, § 9; L. 2001, ch. 103, § 17; L. 2003, ch. 154, § 99; L. 2009, ch. 95, § 4; July 1.