

12-1676. Inapplicability of act to certain moneys; rates. Except as otherwise provided in K.S.A. 12-1678a, and amendments thereto, the provisions of this act authorizing the investment of moneys shall not apply to moneys collected or received by a county for apportionment, credit or distribution to the state or any political subdivision thereof. Interest paid by eligible banks, savings and loan associations and savings banks on time deposit, open accounts, time certificates of deposit and certificates of deposit of investing governmental units shall be at rates agreed upon by the governmental units and the eligible banks, savings and loan associations or savings banks.

History: L. 1968, ch. 217, § 2; L. 1973, ch. 63, § 7; L. 1973, ch. 64, § 1; L. 1974, ch. 394, § 2; L. 1975, ch. 68, § 2; L. 1976, ch. 79, § 3; L. 1982, ch. 52, § 7; L. 1983, ch. 47, § 8; L. 1986, ch. 76, § 8; L. 1989, ch. 48, § 67; L. 1997, ch. 180, § 15; May 29.