

**12-17,175. Certain STAR bond projects; limitation on authorized issuance of bonds; interest rate.**

For projects approved after July 1, 2005, involving the use of financing pursuant to subsection (a)(1)(E) of K.S.A. 2014 Supp. 12-17,169, and amendments thereto, the secretary shall set a limit on the total amount of such special obligation bonds that may be issued for a STAR bond project. An issue of special obligation bonds must bear interest at a reasonable rate as of the time of sale of the bonds, taking into account such factors as current market conditions, the nature and degree of risk associated with repayment of the bonds and other relevant factors.

**History:** L. 2007, ch. 179, § 16; July 1.