

15-113. Same; tax levies; surplus; cash basis and budget laws inapplicable. Whenever no-fund warrants are issued under the authority of this act the governing body of such city shall make a tax levy each year for three (3) years in approximately equal installments for the purpose of paying such warrants and the interest thereon. All such tax levies shall be in addition to all other levies authorized or limited by law and shall not be subject to the aggregate tax levy prescribed in article 19 of chapter 79 of the Kansas Statutes Annotated, and any amendments thereto. Such warrants shall be issued, registered, redeemed and bear interest in the manner and in the form prescribed by K.S.A. 79-2940, except they shall not bear the notation required by said section and may be issued without the approval of the state commission of revenue and taxation. Any surplus existing after the redemption of such warrants shall be handled in the manner prescribed by K.S.A. 79-2940. None of the provisions of the cash-basis and budget laws of this state shall apply to any expenditures made, the payment of which has been provided for by the issuance of warrants under this act.

History: L. 1953, ch. 59, § 2; April 13.