

68-437. City authorized to pay state's share of cost of highway improvements; general obligation bonds. When the governing body of any city determines it is desirable to pay the state's share of the cost of highway improvement in such city, the governing body may issue general obligation bonds of the city in the manner provided by K.S.A. 68-438. The bonds shall be authorized, issued, registered and sold in the manner prescribed by the general bond law and shall bear interest at a rate not to exceed the maximum rate prescribed by K.S.A. 10-1009, and amendments thereto. General obligation bonds issued by a city under the authority of this section shall not be subject to any limitation on the bonded indebtedness of the city.

History: L. 1985, ch. 232, § 1; July 1.