

72-8218. Same; investment of bond retirement fund. The board of education is hereby authorized to invest such fund in accordance with K.S.A. 10-131 or in direct obligations of the United States government, maturing no later than one year from the date of purchase or to deposit such fund in time deposits in a bank or banks situated within the state of Kansas, and such board shall exercise due care and diligence to the end that sufficient funds will be on hand to make all payments of principal and interest on such bonds as such payments become due and payable.

History: L. 1968, ch. 65, § 3; L. 1977, ch. 54, § 37; July 1.