

74-5057. Loans to local governments for infrastructure improvement projects; sources of loan repayment revenue, disposition; bonded indebtedness limitation exemptions. (a) The dedicated source of revenue for repayment of infrastructure loans under K.S.A. 74-5056, and amendments thereto, and any interest thereon, may include service charges, benefit fees, special assessments, property taxes, grants and donations or any other source of revenue lawfully available to the city or county for such purpose. Any city or county which has entered into an infrastructure loan agreement under K.S.A. 74-5056, and amendments thereto, may finance all or part of the repayment obligations under such loan agreement by levying a tax annually on taxable tangible property for such purpose, which tax shall be in addition to all other levies authorized or limited by law.

(b) Any city or county which has entered into an infrastructure loan agreement pursuant to K.S.A. 74-5056, and amendments thereto, may pay the principal and interest on such loan from the fund or funds to which its dedicated sources of revenue are deposited, or may transfer such moneys to its bond and interest fund for payment of the loan, but any property taxes levied exclusively for such purposes shall be deposited in its bond and interest fund. Any property taxes levied exclusively for repayment of any infrastructure loan under K.S.A. 74-5056, and amendments thereto, and any interest thereon, shall be levied in the same manner as taxes are levied for the payment of general obligations of the city or county.

(c) The amount of any loans received by a city or county under the provisions of K.S.A. 74-5055 through 74-5057, and amendments thereto, shall not be included within any limitation on the bonded indebtedness of the city or county.

History: L. 1988, ch. 394, § 3; L. 1990, ch. 66, § 50; May 31.