

74-8960. Financing for certain energy conservation measures. (a) The Kansas development finance authority is hereby authorized to issue revenue bonds in amounts sufficient to pay the costs of energy conservation measures, as defined in K.S.A. 75-37,125, and amendments thereto, for or on behalf of federal entities for facilities located in the state, and to contract with federal entities with respect to such energy conservation measures and such revenue bonds. The bonds, and interest thereon, issued pursuant to this section shall be payable from: (1) Revenues derived from the use, lease, occupation or operation of the facilities for which such energy conservation measures are undertaken; (2) any other revenues, appropriations, grants or moneys of a federal entity available therefore; or (3) any combination thereof.

(b) The energy conservation measures, as defined in K.S.A. 75-37,125, and amendments thereto, for political subdivisions or state agencies are hereby authorized to be financed by the Kansas development finance authority pursuant to subsection (a) of K.S.A. 74-8905, and amendments thereto. The energy conservation measures for state facilities which are initiated by state agencies under K.S.A. 75-37,125, and amendments thereto, are hereby approved for such state agencies for the purposes of subsection (b) of K.S.A. 74-8905, and amendments thereto. The total costs of energy conservation measures for state facilities initiated by state agencies under K.S.A. 75-37,125, and amendments thereto, for any fiscal year, exclusive of financing costs, shall not exceed the amounts approved for such energy conservation measures by the state corporation commission.

(c) Revenue bonds, including refunding revenue bonds, issued under this section shall not be an obligation of the state of Kansas and shall not constitute an indebtedness of the state of Kansas, nor shall they constitute indebtedness within the meaning of any constitutional or statutory provision limiting the incurring of indebtedness.

(d) Revenue bonds, including refunding revenue bonds, issued under this section and the income derived therefrom are and shall be exempt from all state, county and municipal taxation in the state of Kansas, except Kansas estate taxes.

(e) Any political subdivision, state agency or federal entity is authorized to contract or enter into a finance, pledge, loan or lease-purchase agreement with the Kansas development finance authority for an energy conservation measure, as defined in K.S.A. 75-37,125, and amendments thereto, in order to facilitate the financing thereof or to provide security for the repayment of bonds authorized under this section.

History: L. 2007, ch. 116, § 4; July 1.