

75-3653. Same; issuance of revenue bonds; 900 Jackson street bond proceeds fund; 900 Jackson street bond and interest sinking fund; amounts for equipment and facilities, repair and replacement.

(a) As an alternative to financing under K.S.A. 75-3649 and subject to the approval of the state finance council acting on the matter which is hereby characterized as a matter of legislative delegation and subject to the guidelines prescribed in subsection (c) of K.S.A. 75-3711c, the secretary of administration may issue revenue bonds for acquisition of the property described in K.S.A. 75-3648.

(b) There is hereby created in the state treasury the 900 Jackson street bond proceeds fund. The state treasurer shall deposit the proceeds received from the sale of revenue bonds authorized by this section in the 900 Jackson street bond proceeds fund. Subject to the approval of the attorney general required by K.S.A. 75-3648, the director of accounts and reports shall issue warrants to the seller or sellers of such property for the purchase price thereof, such warrants to be paid from moneys in the 900 Jackson street bond proceeds fund. On order of the secretary of administration, the director of accounts and reports shall transfer any moneys in the 900 Jackson street bond proceeds fund which are not and will not be required for acquisition of the property described in K.S.A. 75-3648 to the 900 Jackson street operating fund.

(c) Subject to the limitations of this act, the provisions of K.S.A. 75-3611, 75-3613, 75-3615 and 75-3616, and amendments to any of these sections, shall be applicable to revenue bonds authorized by this section and the secretary of administration may exercise the powers and authority authorized by such sections in the acquisition, development and management of the property described in K.S.A. 75-3648. Notwithstanding any provision of this subsection (c), the amount of bonds issued pursuant to this section shall be subject to the approval of the state finance council as provided in subsection (a) but shall not otherwise be limited as to amount.

(d) There is hereby created in the state treasury the 900 Jackson street bond and interest sinking fund. On order of the secretary of administration, the director of accounts and reports, in accordance with the covenants contained in the bonds issued pursuant to this section, shall transfer from the state buildings operating fund to the 900 Jackson street bond and interest sinking fund, an amount necessary to pay the principal and interest then due and unpaid upon such bonds. There shall be credited at least annually to the state buildings depreciation fund amounts as deemed necessary for installation, repair and replacement of equipment and facilities of the buildings and grounds described in K.S.A. 75-3648 and acquired and maintained under this act. The amounts to be so transferred from the state buildings operating fund to the 900 Jackson street bond and interest sinking fund and to the state buildings depreciation fund shall be determined at least annually by the secretary of administration.

History: L. 1982, ch. 343, § 6; L. 1983, ch. 287, § 22; July 1.