

75-3676. Construction of state printing plant; pooled money investment board to loan funds therefor; interest rate; payment of principal and interest; state printing plant construction fund created. (a) To provide for the payment of the costs of constructing the facility described in K.S.A. 75-3675, and amendments thereto, and expenses related thereto, the pooled money investment board is authorized and directed to loan to the secretary of administration sufficient funds therefor in amounts which in the aggregate do not exceed \$3,856,900. The pooled money investment board is authorized and directed to use any moneys in the operating accounts, investment accounts or other investments, of the state of Kansas to provide the funds for such loan. Commencing on January 1, 1986, such loan shall bear interest at a rate of 8.8% for calendar year 1986; each year thereafter the rate of interest shall be fixed on January 1 of such year at a rate equal to the average yield before taxes received on 91-day United States treasury bills as determined by the federal reserve banks as fiscal agents of the United States at its most recent public offering of such bills in effect on such date. The loan principal and interest thereon shall be payable solely from revenues derived from charges imposed for services performed by the division of printing and credited to the intragovernmental printing service fund, or as otherwise provided by law. Such loan shall not be deemed to be an indebtedness or debt of the state of Kansas within the meaning of section 6 of article 11 of the constitution of the state of Kansas.

(b) There is hereby created in the state treasury the state printing plant construction fund. From and after the effective date of this act, the secretary of administration may periodically certify to the pooled money investment board amounts to be transferred pursuant to this subsection. Upon certification to the pooled money investment board by the secretary of administration of the amounts of the loan authorized by subsection (a), the pooled money investment board shall transfer amounts certified by the secretary of administration from the state bank accounts described in subsection (a) to the state printing plant construction fund which in the aggregate do not exceed the amount specified in subsection (a).

History: L. 1984, ch. 312, § 2; L. 1992, ch. 146, § 6; July 1.