

75-3691. Curtis parking facility; authorization to exercise option to purchase, then sell parking facility; proceeds. (a) The secretary of administration is hereby authorized and empowered, for and on behalf of the state of Kansas, as the tenant for the state of Kansas - Kansas department administration in the lease with option to purchase agreement dated December 1, 1998, to exercise such tenant's option to purchase the Curtis parking facility and the land pursuant to such lease with option to purchase agreement.

(b) No option to purchase, sale or conveyance of the real property described in subsection (a) shall be authorized or approved by the secretary of administration without having first advised and consulted with and approved by the joint committee on state building construction.

(c) Prior to the exercising of the option to purchase and the sale or conveyance of the real property described in subsection (a), the state finance council shall approve the option to purchase and sale, which is hereby characterized as a matter of legislative delegation and subject to the guidelines prescribed in subsection (c) of K.S.A. 75-3711, and amendments thereto. The matter may be submitted to the state finance council for approval at any time, including periods of time during which the legislature is in session.

(d) When such option has been exercised, the secretary of administration is hereby authorized and empowered, for and on behalf of the state of Kansas, to sell and convey all of the rights, title and interest in the Curtis parking facility and land subject to the terms and conditions of the lease and any outstanding bonds.

(e) When the sale is made, the proceeds thereof shall be used only to: (1) Call and redeem outstanding bonds associated with the Curtis parking facility and the land in accordance with their terms on or after their first optional redemption date as may be permitted in accordance with the applicable bond covenants, along with any other legally available revenues as may be necessary; (2) pay the costs and expenses resulting from exercising the option to purchase; and (3) pay the closing costs and expenses of such sale. Any remaining moneys shall be remitted to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto. Upon receipt of such remittance, the state treasurer shall deposit the entire amount in the state treasury and credit as provided for the proceeds from the sale of surplus real estate pursuant to subsection (f) of K.S.A. 2014 Supp. 75-6609, and amendments thereto.

(f) In the event that the secretary of administration determines that the legal description of the parcel described by this section is incorrect, the secretary of administration may convey the property utilizing the correct legal description but the deed conveying the property shall be subject to the approval of the attorney general.

(g) As used in this section:

(1) "Curtis parking facility and land" means the following described real estate located in Shawnee County, Kansas, including all buildings, improvements, machinery and equipment constructed, located or installed on such real estate: Lots 349, 351, 353, 357 and 359 on Kansas Avenue; and Lots 350, 352, 354, 356, 358 and 360 on Jackson Street in the City of Topeka, Shawnee County, Kansas.

(2) "Lease with option to purchase agreement dated December 1, 1998" means the lease with option to purchase agreement dated December 1, 1998, as amended, entered into between the Topeka public building commission, the state of Kansas - department of administration and the City of Topeka, Kansas.

History: L. 2014, ch. 91, § 5; Apr. 24.