

75-5069. Transportation revolving fund; failure of governmental unit to repay; loans construed as bonds. (a) Upon the failure of a governmental unit to meet the repayment terms and conditions of an agreement, the secretary may order the state treasurer to pay to the fund such portion of the governmental unit's share of the special city and county highway fund as may be necessary to meet the terms of the agreement.

(b) Any loans received by a governmental unit under the provisions of K.S.A. 2014 Supp. 75-5063 through 75-5069 shall be construed to be bonds for the purposes of K.S.A. 10-1116 and 79-5028, and amendments thereto, and the amount of such loans shall not be included within any limitation on the bonded indebtedness of the governmental unit.

History: L. 1999, ch. 137, § 8; July 1.