

76-789. National institute for aviation research capital improvement projects; authorized for state board of regents; approved for issuance of bonds by Kansas development finance authority, limitation; debt service. The state board of regents is hereby authorized to initiate and complete capital improvement projects for the acquisition and installation of laboratories and equipment for icing and wind tunnels, crash testing and advanced manufacturing, including associated construction, remodeling or renovation, and such capital improvement projects are hereby approved for the National Institute for Aviation Research for the purposes of subsection (b) of K.S.A. 74-8905, and amendments thereto, and the authorization of the issuance of bonds by the Kansas development finance authority in accordance with that statute. In accordance with the provisions of appropriation acts, the board of regents is hereby authorized to make expenditures from the aviation research facility fund which is hereby established in the state treasury for the acquisition, construction, installation and equipment of the capital improvement projects authorized by this section. In accordance with the provisions of appropriation acts, the board of regents may make expenditures from the aviation research facility fund for the payment of debt service on any revenue bonds issued to finance such project. The aggregate amount of all such revenue bonds issued for such capital improvement project shall not exceed \$13,000,000, plus all amounts required for costs of bond issuance, costs of interest on any bonds issued for such capital improvement project during the period of acquisition, installation and construction, remodeling or renovation for such project and any required reserve for the payment of principal and interest on the bonds. All moneys received from the issuance of any such bonds shall be deposited and accounted for as prescribed by applicable bond covenants. Debt service for any such bonds for such capital improvement project shall be financed by appropriations from the state general fund or any appropriate special revenue fund or funds, and shall be in addition to any other amounts authorized within this act.

History: L. 2002, ch. 120, § 13; May 23.

Revisor's Note:

National Institute for Aviation Research is located at Wichita State University.