

2020 Kansas Statutes

75-3679. Santa Fe office building; pooled money investment board to loan funds therefor; interest rate's payment of principal and interest; Santa Fe office building renovation fund created. (a) To provide for the payment of the costs of making renovations to the state-owned Santa Fe building 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 \$4,530,000. 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 funds for such loan. Commencing on January 1, 1988, such loan shall bear interest and the rate of interest shall be fixed each January 1 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 pursuant to K.S.A. 75-3651, and amendments thereto, 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 Santa Fe office building renovation fund. 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 each portion of the loan amount to be transferred, the pooled money investment board shall transfer the amount certified by the secretary of administration from the state bank accounts described in subsection (a) to the Santa Fe office building renovation fund, except that the total of the amounts so certified shall not exceed the loan amount specified in subsection (a).

History: L. 1986, ch. 312, § 2; L. 1992, ch. 146, § 7; July 1.