

2021 Kansas Statutes

12-1252. Acceptance of gifts for library purposes by cities and boards of education, or jointly; conditions.

(a) The board of education of any school district, the governing body of any city, or both jointly are authorized to receive gifts. The gift may be conditioned so that the money will be used only for the purpose of construction and furnishing of a library.

(b) The board of education or the governing body of the city, or both, may by resolution contract and agree to pay the donor during the donor's lifetime interest on the principal sum of the gift at the rate as the donor and the recipient agree upon. The interest agreed upon shall be paid by the school district or city, or both, in periodic semiannual payments in the same manner as interest on bonded indebtedness. The interest may be paid by the school district or city, or both, from bond funds, or from special capital outlay funds, or if there are insufficient amounts in such funds, then from the general operating fund of the school district, or city, or both. The board of education of any school district making an agreement and receiving any gift under this act may make an annual tax levy on the taxable tangible property in the school district in an amount necessary to meet the interest requirements agreed upon in the resolution accepting the gift. Any tax levied under authority of this act shall not be subject to any tax levy limitation, and expenditures for interest paid under authority hereof shall not be counted as operating expenses. The aggregate amount of the periodic payments, using a standard annuity table, shall not at the time of the gift be estimated to exceed the principal amount of the gift.

(c) The donor and the board of education or the governing body, or both, may agree upon additional conditions.

History: L. 1968, ch. 151, § 1; L. 2021, ch. 45, § 1; July 1.