2021 Kansas Statutes

24-817. **Same; bonds; assessments.** That all bonds issued under the provisions of the next preceding section shall be executed as provided by law; and each of said bonds shall recite that it is issued under the provisions of this act and is payable from special assessments that have been levied and constitute a lien upon real estate in said district benefited by improvements made under the provisions of this act, and such recital may be relied upon by any purchaser of said bonds as conclusive that the same were issued in conformity to this act, and that all conditions precedent to their issue were duly performed; that the bonds issued under the provisions of the next preceding section shall be sold by the board of county commissioners as provided by law, but no part of the same, nor the proceeds thereof, shall be used for any other purpose than the payment of the cost of improvements for which they were issued; that when improvement bonds are issued under the next preceding section of this act for improvements the cost of which is to be charged by special assessments against specific property, the board of county commissioners shall levy special assessments each year sufficient to redeem the installments of such bonds next thereafter maturing and interest thereon; and in computing the amount of special assessments to be levied against each piece of property liable therefor, interest thereon shall be added from the date of issuance of said bonds until the maturity of the installment at the rate said bonds bear. Such assessments shall be made on the property chargeable for the cost of such improvements respectively, and shall be levied and collected in the same manner as special assessments for such improvements where no bonds are issued, except as otherwise herein provided, but the assessed valuation liable for such cost which is established for the first year's assessment shall be retained for the assessments for the succeeding installments of bonds.

History: R.S. 1923, 24-817; Dec. 27.