

2021 Kansas Statutes

75-4285. Same; administration by state treasurer; purpose; limitation; school districts eligible; rules and regulations; annual report; review by legislature. (a) (1) The state treasurer is hereby authorized to administer the Kansas extraordinary utility costs loan deposit program.

(2) The program shall be for the purpose of providing incentives for the making of loans to eligible borrowers for extraordinary natural gas costs incurred during the extreme winter weather event of February 2021.

(3) The total aggregate amount of extraordinary utility costs loan deposit loans under the program shall not exceed the amount of unencumbered funds pursuant to article 42 of chapter 75 of the Kansas Statutes Annotated, and amendments thereto, certified by the state treasurer and directed to be reinvested pursuant to K.S.A. 2021 Supp. 75-4299, and amendments thereto.

(4) (A) Notwithstanding the provisions of any statute to the contrary, a school district, as defined in K.S.A. 72-6486, and amendments thereto, that is an eligible borrower is hereby authorized to enter into loan agreements under the program.

(B) The provisions and restrictions of the cash basis and budget laws of this state shall not apply to any loan received by a school district under the program.

(C) To the extent that any of the provisions of K.S.A. 2021 Supp. 75-4283 through 75-4289, and amendments thereto, conflict with the provisions of chapter 72 of the Kansas Statutes Annotated, and amendments thereto, the provisions of K.S.A. 2021 Supp. 75-4283 through 75-4289, and amendments thereto, shall control.

(D) Any loan made to a school district under the program shall not be considered bonded indebtedness for the purpose of any statute imposing a limitation on indebtedness of a school district.

(b) The state treasurer shall adopt all rules and regulations necessary to enact and administer the provisions of the Kansas extraordinary utility costs loan deposit program. Such rules and regulations shall be adopted not later than February 1, 2022.

(c) The state treasurer shall submit an annual report to the governor and the legislature identifying the eligible lending institutions that are participating in the program and the eligible borrowers who have received an extraordinary utility costs loan deposit loan. The annual report shall provide the aggregate amount of moneys loaned and the amount of moneys still available for loan, if any. Such report shall be due on or before January 1, 2023, and each January 1 thereafter.

(d) The legislature shall perform a review of the program as a part of the state treasurer's annual report on or after January 1, 2024.

History: L. 2021, ch. 87, § 3; April 29.