

2023 Kansas Statutes

12-1744a. Issuance of revenue bonds; statements filed with state court of tax appeals, contents; filing fee; annual informational report required. (a) At least seven days prior to the issuance of any revenue bonds, the city or county shall file a statement with the state board of tax appeals of such proposed issuance containing the following information:

- (1) The name of the city or county proposing to issue the revenue bonds, the lessee, the guarantor, if any, the paying or fiscal agent, the underwriter, if any, and all attorneys retained to render an opinion on the issue;
- (2) a legal description of any property to be exempted from ad valorem taxes, including the city or county in which the facility will be located;
- (3) the appraised valuation of the property to be exempted from ad valorem taxes as shown on the records of the county as of the next preceding January 1. Any listing of property shall not constitute a classification of the property. Classification of any property acquired during the tax exemption period shall be determined at the end of the exemption period in accordance with K.S.A. 79-262, and amendments thereto;
- (4) the estimated total cost of the facility showing a division of such total cost between real and personal property;
- (5) if the facility to be financed is an addition to or further improvement of an existing facility the cost of which was financed by revenue bonds issued under the provisions of this act, the date of issuance of such revenue bonds, and if such facility or any portion thereof is presently exempt from property taxation, the period for which the same is exempt;
- (6) the principal amount of the revenue bonds to be issued;
- (7) the amount of any payment to be made in lieu of taxes;
- (8) an itemized list of service fees or charges to be paid by the lessee together with a detailed description of the services to be rendered therefor;
- (9) a reasonably detailed description of the use of bond proceeds, including whether they will be used to purchase, acquire, construct, reconstruct, improve, equip, furnish, enlarge or remodel the facility in question; and
- (10) the proposed date of issuance of such revenue bonds.

(b) Any change in the information or documents required to be filed pursuant to subsection (a) which does not materially adversely affect the security for the revenue bond issue may be made within the fifteen-day period prior to issuance of the revenue bonds by filing the amended information or document with the state board of tax appeals.

(c) Any notice required to be filed pursuant to the provisions of subsection (a) shall be accompanied by a filing fee, which shall be fixed by rules and regulations of the state board of tax appeals, in an amount sufficient to defray the cost of reviewing the information and documents required to be contained in the notice.

(d) Information required to be filed by subsection (a) of this section shall be in addition to any filing required by K.S.A. 79-210, and amendments thereto.

(e) The state board of tax appeals may require any information listed under subsection (a) deemed necessary, to be filed by a city or county concerning agreements entered into prior to the effective date of this act.

(f) The state board of tax appeals shall prepare and compile annually a report containing the information required to be filed pursuant to subsection (a) for each issuance of revenue bonds made pursuant to K.S.A. 12-1740 et seq., and amendments thereto. Such report shall be published in convenient form for the use and information of the legislature, taxpayers, public officers and other interested parties, and shall be available on January 10 of each year.

History: L. 1977, ch. 62, § 1; L. 1981, ch. 74, § 9; L. 1984, ch. 73, § 1; L. 2008, ch. 109, § 29; L. 2014, ch. 140, § 9; L. 2015, ch. 100, § 2; July 1.