

## 2023 Kansas Statutes

**72-1174. Moneys derived from gifts or donations; transfers to community foundations.** (a) As used in this section:

(1) "Community foundation" or "foundation" means any community foundation or community trust to which deductible contributions can be made by individuals, corporations, public charities and private foundations, as well as other charitable organizations and governmental agencies for the overall purposes of the foundation or to particular charitable and endowment funds established under agreement with the foundation or trust for the charitable benefit of the people of a specific geographic area and which is a nonprofit organization exempt from federal income taxation pursuant to section 501(a) of the internal revenue code of 1986, as in effect on the effective date of this act, by reason of qualification under section 501(c)(3) of the internal revenue code of 1986, as in effect on the effective date of this act, and which is deemed a publicly supported organization and not a private foundation within the meaning of section 509(a)(1) of the internal revenue code of 1986, as in effect on the effective date of this act.

(2) "Moneys" means any moneys derived from gifts or donations to the school district which are not immediately required for the purposes for which the moneys were received.

(b) The board of education of any school district may transfer moneys to a community foundation. Moneys transferred to a foundation pursuant to this section shall be deposited into a restricted fund by the foundation and shall remain subject to any restrictions imposed by the original donor of such moneys. Any distribution from the fund shall be made: (1) To, or for the benefit of, the school district; or (2) for a specific purpose as directed by the original donor, or the successors or agents of such donor, and agreed to by the school district.

**History:** L. 2009, ch. 68, § 1; July 1.