

2-225. Agreement with Hutchinson community foundation; approval by attorney general; donations and bequests for benefit of state fair; receipt, administration, investment and disposition of moneys.

(a) The state fair board is hereby authorized to negotiate and enter into an agreement with the Hutchinson community foundation, a not-for-profit corporation, for the Hutchinson community foundation to receive, administer and invest any moneys donated, bequeathed, granted, awarded or contributed from any private or public source outside the state treasury for the general benefit of the state fair or for specific capital improvements, projects, programs, activities or events for the benefit of the state fair. All moneys received for such purposes by the Hutchinson community foundation, and all interest earned thereon, shall be deposited, administered and disbursed by the Hutchinson community foundation to the state fair board in accordance with the agreement, after payment of any applicable fees or expenses authorized by the agreement. The state fair board shall not enter into any agreement with the Hutchinson community foundation under this section until the agreement has been reviewed and approved by the attorney general.

(b) Upon receipt of any such moneys by the state fair board, the state fair board shall remit the entire amount of the remittance to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto. Upon receipt of each such remittance, the state treasurer shall deposit the entire amount in the state treasury to the credit of the state fair fee fund or the state fair capital improvements fund, or in designated amounts of such remittance to each of such funds as specified by the state fair board.

History: L. 1994, ch. 22, § 1; L. 2001, ch. 5, § 7; July 1.