

10-117a. Transfer of unexpended balance in bond and interest fund. (a) Notwithstanding the provisions of K.S.A. 10-117, and amendments thereto, whenever all bond issues have been completely retired the governing body of the municipality which issued such bonds is hereby authorized to transfer any unexpended balance of money in such bond and interest fund to the general fund of the municipality. Such transfer shall be subject to the provisions of K.S.A. 79-2958, and amendments thereto.

(b) When used in this section: (1) "Municipality" shall have the same meaning ascribed thereto by K.S.A. 10-101, and amendments thereto; (2) "bond" shall mean a general obligation bond.

History: L. 1991, ch. 50, § 1; April 25.