

**10-132. Used surplus proceeds of certain bond issues to purchase bonds.** The governing body of any municipality, as defined in K.S.A. 10-101, which has heretofore voted or may hereafter vote bonds for any purpose, is hereby authorized and empowered to use any surplus portion of the proceeds of said bonds to purchase any of said bonds of such issue if such bonds may be purchased at par or less. All bonds so purchased shall be immediately canceled and the governing body of the municipality shall notify the state treasurer of such purchase and cancellation. Thereupon the state treasurer shall make the proper entries in the records of the state treasurer's office to show such cancellation.

**History:** L. 1955, ch. 67, § 1; April 13.