

10-1204. Revenue fund; use; application of 12-825d, 13-1269 to 13-1274. Revenue derived from the operation of any utility financed in whole or in part by revenue bonds authorized by this act shall be paid into the treasury of the municipality or into the treasury of its board of public utilities and kept in a separate fund, and shall be used only for the purpose of paying the cost of operation, maintenance, alteration, reconstruction, repair, improvement, extension and enlargement of such utility, providing either a depreciation fund or a renewal and replacement fund, providing a reserve fund and paying the principal of, and the interest upon, the revenue bonds and paying the principal of, and the interest upon, any and all prior existing and subsequently issued revenue and general obligation bonds or other liens or indebtedness against any such utility or facility except that (1) all the provisions of K.S.A. 12-825d shall remain in force when sufficient revenues have been set aside for the current year's principal and interest upon the revenue bonds and (2) all the provisions of K.S.A. 13-1269 to 13-1274, inclusive, and amendments thereto, shall remain in force when the provisions of K.S.A. 13-1270, and amendments thereto, are complied with.

History: L. 1947, ch. 107, § 4; L. 1949, ch. 117, § 2; L. 1969, ch. 68, § 1; L. 1979, ch. 47, § 1; L. 1980, ch. 72, § 1; April 14.