

12-843. Same; bonds; election; limitation; use of surplus revenues. For any and all indebtedness, obligation or liability contracted for or created for any of the purposes mentioned in K.S.A. 12-842, any such city, acting under the provisions thereof, is hereby granted full power and authority to issue bonds of the city to an amount equal to such indebtedness, obligation, or liability; the power to create or incur such indebtedness, obligation, or liability, and to issue bonds as herein provided, being independent of and in addition to like and other powers heretofore granted such cities; and such bonds may be sold as provided by law, and the proceeds thereof used in the payment of such indebtedness, obligation, or liability; such bonds shall not be used or sold except as directed by the governing body of said city, and such bonds shall not be issued to an aggregate amount exceeding fifteen percent of the assessed value of such city as shown by the assessment last preceding the issuance thereof: Provided, That no bonds shall be issued except upon a vote of a majority of the qualified electors of such city: And provided further, That any such city shall have full power and authority to use any surplus arising from the proceeds of any such plant or plants for the purpose of bettering, constructing or installing any such plant that such city may have or may desire to acquire by construction or purchase.

History: R.S. 1923, § 12-843; Dec. 27.