

19-271. County oil and gas valuation depletion trust fund created; distribution. [See Revisor's Note]

(a) The board of county commissioners of each county shall establish a county oil and gas valuation depletion trust fund if the county is to receive moneys from the oil and gas valuation depletion trust fund created under the provisions of K.S.A. 2014 Supp. 79-4231, and amendments thereto. The county treasurer shall be responsible for the administration of such fund.

(b) On and after July 1, 2014, the moneys in the county's oil and gas valuation depletion trust fund shall be expended as directed by the board.

(c) In making the budgets of such county, the amounts credited to, and the amount on hand in, such fund and the amount expended therefrom shall be shown thereon for the information of the taxpayers of such county. Moneys in such fund may be invested in accordance with the provisions of K.S.A. 10-131, and amendments thereto, with interest thereon credited to such fund.

History: L. 2012, ch. 170, § 2; L. 2014, ch. 127, § 5; July 1.

CAUTION: Section was repealed effective July 1, 2016, see L. 2014, ch. 127, § 12.