

19-15,101. Same; costs; no-fund warrants authorized; limitations; tax levies. To pay for the improvements or demolition authorized by this act, the board of county commissioners of such counties may issue no-fund warrants and the provisions of K.S.A. 79-2940, and amendments thereto, shall apply in issuing said warrants except that the notation required in said section shall be: "Issued pursuant to authority of law" (followed by the citation of this act). The board shall use the proceeds of such no-fund warrants to pay all costs of the aforesaid improvement or demolition. The total of such warrants issued shall not exceed five hundred thousand dollars (\$500,000), and the principal and the interest thereon may be payable in approximate equal installments over a period of not to exceed five (5) years from the date following their issuance. The said board shall make a levy at the first tax levying period after such warrants are issued, and each year thereafter, sufficient to pay such warrants and the interest thereon, until all warrants and interest have been paid in full.

History: L. 1961, ch. 162, § 3; June 30.