

19-3533. Issuance of no-fund warrants; tax levies; limitations inapplicable. In order to provide such funds as may be necessary to pay preliminary engineering, financial and legal services to determine the advisability of proceeding with the acquisition or construction of a water supply system or to pay the expenses of the district during the acquisition or construction of such system, the board may issue no-fund warrants in like manner as other warrants which shall bear interest at a rate of not more than the maximum rate of interest prescribed by K.S.A. 10-1009. Said warrants shall be recorded by the county clerk and shall be redeemed as provided in article 8 of chapter 10 of the Kansas Statutes Annotated, and any amendments thereto. Such board is hereby authorized and empowered to expend all moneys raised by no-fund warrants issued under the provisions of this section although it has not adopted a budget for the period during which such expenditures are made. At the first tax levying period after the issuance of any such warrants, the county clerk shall determine the rate of tax necessary to be levied on all the taxable tangible property in the district to redeem said warrants and to pay the interest thereon. Upon the determination of such rate of tax, said county clerk shall certify same to the board of county commissioners and said board of county commissioners shall levy such tax on all the taxable tangible property in such district. Upon the collection of such tax the county treasurer shall use the proceeds thereof to pay such warrants and the interest due thereon. The tax levies herein authorized shall be in addition to all other tax levies authorized or limited by law.

History: L. 1961, ch. 473, § 12; L. 1970, ch. 64, § 68; March 21.