

47-2305. Collection and disbursement of assessment. (a) The commission shall negotiate and contract with a person or persons to collect and disburse the assessments pursuant to this act.

(b) The assessment hereby imposed, on or before the 20th day of the calendar month following the date of settlement, shall be paid by the purchaser and remitted to the person or persons contracted with pursuant to subsection (a). The person or persons shall issue a receipt to the purchaser therefor and shall remit all moneys received in payment of such assessment to a bank account at least monthly.

(c) Each bank account for use in operating and conducting the commission's duties shall be secured by pledge of securities in the manner prescribed for state bank accounts under K.S.A. 75-4218, and amendments thereto or if such bank account is in an institution outside the state of Kansas, the institution shall be licensed by a state or the federal government.

(d) All money collected pursuant to K.S.A. 47-2304 shall be expended in the administration of this act, and for the payment of claims based upon obligations incurred in the performance of the activities and functions set forth in this act, and for no other purpose.

History: L. 1995, ch. 89, § 5; July 1.