

55-1628. Same; powers and duties. The board shall have the following powers and duties, to:

- (a) Administer and enforce the provisions of this act;
- (b) establish an office for the board within the state of Kansas;
- (c) elect a presiding officer and any other officers that may be necessary to direct the operations of the board;
- (d) employ personnel as shall be deemed necessary to carry out the provisions of this act;
- (e) administer the oil and gas resources fund;
- (f) approve or disapprove the budget of the board;
- (g) adopt rules as the board deems necessary to carry out the provisions of this act;
- (h) enter into contracts or agreements for studies, research projects, experimental work, supplies or other services to carry out the purposes of this act; and to incur those expenses necessary to carry out such purposes. A contract or agreement entered into under this subsection shall provide that:
 - (1) The person entering the contract or agreement on behalf of the board shall develop and submit to the board a plan or project together with a budget that shows estimated costs to be incurred for the plan or project; and
 - (2) the person entering the contract or agreement shall keep accurate records of all such person's transactions, account for funds received and expended and make periodic reports to the board of activities conducted and other reports that the board may require;
 - (i) keep accurate records of all financial transactions performed pursuant to this act. Such records shall be audited annually by an independent auditor and an annual report shall be compiled;
 - (j) accept and deposit into the oil and gas resources fund donations, grants, contributions and gifts from any public or private source; and
 - (k) keep an accurate record of all assessments collected.

History: L. 2006, ch. 94, § 4; July 1.