

72-17,120. Same; residues; tax levy, use of proceeds; interest from investments. For the purpose of financing the supplemental retirement system established under the provisions of this act, the board of education shall establish a supplemental retirement fund to which shall be credited:

(1) Any residue in a retirement fund established under any of the provisions of K.S.A. 72-1726 to 72-1734, inclusive, and amendments thereto, or K.S.A. 72-1780 to 72-17,107, inclusive, and amendments thereto, after payment of the state school retirement fund of the amounts required by subsection (d) of K.S.A. 72-5501.

(2) The proceeds of a special tax levy of not to exceed two mills per annum upon all taxable tangible property within the taxing jurisdiction of the board of education; and said board of education is hereby authorized to make such an annual tax levy for such retirement fund and for the purpose of paying a portion of the principal and interest on bonds issued by cities under the authority of K.S.A. 12-1774, and amendments thereto, for the financing of redevelopment projects upon property located within the school district. Said levy shall be in addition to all other tax levies authorized or limited by law and shall not be subject to or within any aggregate tax levy limits prescribed by article 19 of chapter 79 of the Kansas Statutes Annotated and any amendments thereto.

(3) Interest from investments of the fund.

History: L. 1953, ch. 328, § 4; L. 1979, ch. 52, § 176; July 1.