

72-7402. Administration by state board of regents. The state board of regents shall be charged with the administration of this act and said board of regents is authorized to receive funds from federal, state or private sources, which funds shall be used for the purpose of guaranteeing loans made by eligible lending institutions to student residents of the state of Kansas, who are enrolled or accepted for enrollment at an eligible institution under the provisions of the higher education act of 1965 and acts amendatory thereof and supplemental thereto (20 USCA 1001 *et seq.*) and the national vocational student loan insurance act of 1965 and acts amendatory thereof and supplemental thereto (20 USCA 981 *et seq.*). All funds received by the state board of regents for the purpose of guaranteeing loans provided for by this act shall be placed in the "student loan reserve fund," which fund is hereby created and hereinafter referred to as the fund. No part of the fund shall be used for administrative expenses.

History: L. 1967, ch. 389, § 2; L. 1969, ch. 331, § 4; L. 1975, ch. 374, § 14; L. 1975, ch. 375, § 1; July 1.