

72-8707. Bonded indebtedness assumed, unless otherwise agreed. Upon the consolidation of school districts the consolidated unified school district shall assume and agree to pay all of the bonded indebtedness of the former school districts of which it is comprised, unless the agreement to consolidate provides otherwise as hereinafter provided. Any consolidation agreement entered into under authority of this act may provide that in lieu of the consolidated unified school district assuming the bonded indebtedness of the school districts being disorganized, such bonded indebtedness shall remain a charge upon the territory of the school districts being disorganized. If such agreement provides for bonded indebtedness to remain a charge upon the territory of the school districts being disorganized, the provisions of K.S.A. 10-119 shall apply with the date of the disorganization of such school districts being the date to be used in making such application.

History: L. 1969, ch. 336, § 7; April 25.