

74-5055. Kansas partnership fund; administration; disposition of moneys in fund; deposits, loan payments and revenue bond proceeds; Kansas development finance authority, revenue bonds authorized. (a) There is hereby established the Kansas partnership fund in the state treasury. All moneys in the Kansas partnership fund shall be used for loans in accordance with K.S.A. 74-5056, and amendments thereto, and the provisions of appropriations acts. Such fund shall consist of:

(1) Amounts appropriated by the legislature for the purposes of such fund;

(2) the proceeds, if any, derived from the sale of bonds issued by the Kansas development finance authority for the purposes of such fund;

(3) amounts of repayments made by cities and counties of loans received under K.S.A. 74-5055 through 74-5057, and amendments thereto, together with payments of interest thereon, in accordance with agreements entered into by such cities and counties and the secretary of commerce; and

(4) amounts contributed or otherwise made available by any public or private entity for use in effectuating the purposes of such fund.

(b) All moneys received as principal and interest payments under loan agreements entered into pursuant to K.S.A. 74-5056, and amendments thereto, shall be remitted to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto. Upon receipt of each such remittance, the state treasurer shall deposit the entire amount in the state treasury to the credit of the Kansas partnership fund.

(c) All expenditures from the Kansas partnership fund shall be made in accordance with K.S.A. 74-5055 through 74-5057, and amendments thereto, and the provisions of appropriations acts upon warrants of the director of accounts and reports issued pursuant to vouchers approved by the secretary of commerce or by a person designated by the secretary.

(d) The activities of the secretary of commerce in administering and performing the powers, duties and functions prescribed by the provisions of K.S.A. 74-5055 through 74-5057, and amendments thereto, and providing moneys for the purposes of the Kansas partnership fund from the proceeds of revenue bonds issued for such purpose by the Kansas development finance authority are hereby approved for the purposes of subsection (b) of K.S.A. 74-8905, and amendments thereto, and the authorization of the issuance of such bonds by the Kansas development finance authority in accordance with that statute. The provisions of subsection (a) of K.S.A. 74-8905, and amendments thereto, shall not prohibit the issuance of bonds for such purposes when so authorized and any such issuance of bonds is exempt from the provisions of subsection (a) of K.S.A. 74-8905, and amendments thereto.

History: L. 1988, ch. 394, § 1; L. 2001, ch. 5, § 323; July 1.