

74-5059. Same; definitions. As used in this act:

- (a) "Allocation" means the allocation of the state ceiling among governmental issuers as provided in this act.
- (b) "Code" means the internal revenue code of 1986.
- (c) "Governmental issuer" means the state and any instrumentality or political subdivision thereof which is authorized to issue private activity bonds.
- (d) "Private activity bond" has the meaning ascribed thereto in the code.
- (e) "Secretary" means the secretary of commerce.
- (f) "State" means the state of Kansas.
- (g) "State ceiling" means the ceiling applicable under the code to the aggregate face amount of qualified private activity bonds, the interest on which is exempt from federal income taxation, which may be issued within this state during any calendar year.

History: L. 1988, ch. 303, § 2; April 7.