

74-8938. Same; collection and remittance of state and local sales tax proceeds. (a) Until the date the bonds issued to finance the project undertaken in the project area have been paid in full, any revenue realized from sales tax from a countywide retailers' sales tax imposed and collected under K.S.A. 12-187 and amendments thereto, the state retailers' sales tax pursuant to K.S.A. 79-3603, and amendments thereto which have been certified by the director of taxation to have been derived from taxpayers located in the project area shall be remitted to the state treasurer.

(b) The state treasurer shall transfer all such revenues to the fund established by the authority. The state treasurer shall make such distributions on dates mutually agreed upon by the treasurer and the authority. The authority shall use all such moneys received pursuant to this section to pay the costs of the project. Any revenues not needed or committed for the payment of bonds as determined by the authority may be remitted by the state treasurer proportionately to the appropriate taxing subdivisions.

History: L. 2000, ch. 176, § 4; May 25.