

74-8949d. Financing for certain waste heat utilization systems at electric generation facilities. (a)

For the purpose of financing the construction, purchase and installation of a waste heat utilization system at an electric generation facility, the Kansas development finance authority is hereby authorized to issue revenue bonds pursuant to the Kansas development finance authority act, K.S.A. 74-8901 et seq., and amendments thereto, in amounts sufficient to pay the costs of such construction, including any required interest on the bonds during construction and installation, plus all amounts required for the costs of bond issuance, costs of credit enhancement or other financial contracts, capitalized interest and any required reserves on the bonds. The bonds, and interest thereon, issued pursuant to this section shall be payable from revenues pledged to the Kansas development finance authority for such purpose, which may include revenues derived from sales of electricity generated by such generation facility.

(b) The provisions of subsection (a) of K.S.A. 74-8905, and amendments thereto, shall not prohibit the issuance of bonds by the Kansas development finance authority for the purposes of this section and any such issuance of bonds is exempt from the provisions of subsection (a) of K.S.A. 74-8905, and amendments thereto, which would operate to preclude such issuance.

(c) Revenue bonds, including refunding revenue bonds, issued under this section shall not constitute an indebtedness of the state of Kansas, nor shall they constitute indebtedness within the meaning of any constitutional or statutory provision limiting the incurring of indebtedness.

(d) Revenue bonds, including refunding revenue bonds, issued hereunder and the income derived therefrom are and shall be exempt from all state, county and municipal taxation in the state of Kansas, except Kansas estate taxes.

(e) As used in this section, "waste heat utilization system" means facilities and equipment for the recovery of waste heat generated in the process of generating electricity at an electric generation facility located in this state and the use of such heat to generate additional electricity or to produce fuels from renewable energy resources or technologies, as defined in K.S.A. 79-201, and amendments thereto.

History: L. 2007, ch. 113, § 16; July 1.