

74-8949e. Financing of renewable generators used by certain community colleges. (a) For the purpose of financing the construction and installation of a renewable generator to be used by a school, as defined by K.S.A. 66-1,184, and amendments thereto, for parallel generation in accordance with K.S.A. 66-1,184, and amendments thereto, the Kansas development finance authority is hereby authorized to issue revenue bonds in amounts sufficient to pay the costs of such construction and installation, including any required interest on the bonds during construction and installation, plus all amounts required for costs of the bond issuance and for any required reserves on the bonds. The bonds, and interest thereon, issued pursuant to this section shall be payable from revenues derived from sales of electricity generated by the renewable generator pursuant to K.S.A. 66-1,184, and amendments thereto, or from any other revenues available to be pledged by the Kansas development finance authority for such purpose.

(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 hereunder 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.

History: L. 2007, ch. 180, § 6; July 1.