

**76-3,107. School of engineering capital improvement project; issuance of bonds by Kansas development finance authority, limitation; debt service.**

(a) The university of Kansas is hereby authorized to initiate and complete a capital improvement project for the university of Kansas school of engineering expansion project phase II and such capital improvement project is hereby approved for the university of Kansas for the purposes of subsection (b) of K.S.A. 74-8905, and amendments thereto, and the authorization of the issuance of bonds by the Kansas development finance authority in accordance with that statute. The university of Kansas may make expenditures from the moneys received from the issuance of any such bonds for such capital improvement project, except that expenditures from the moneys received from the issuance of any such bonds for such capital improvement project shall not exceed \$65,000,000, plus all amounts required for costs of bond issuance, costs of interest on the bonds issued for such capital improvement project during the construction of such project and any required reserves for the payment of principal and interest on the bonds. All moneys received from the issuance of any such bonds shall be deposited and accounted for as prescribed by applicable bond covenants. Debt service for any such bonds for such capital improvement project shall be financed by appropriations from any appropriate special revenue fund or funds of the university of Kansas.

(b) During the fiscal years ending June 30, 2014, and June 30, 2015, in addition to the provisions of subsection (a), the university of Kansas is hereby authorized to initiate and complete a capital improvement project for the university of Kansas school of engineering expansion project phase II and such capital improvement project is hereby approved for the university of Kansas for the purposes of subsection (b) of K.S.A. 74-8905, and amendments thereto, and the authorization of the issuance of bonds by the Kansas development finance authority in accordance with that statute. The university of Kansas may make expenditures from the moneys received from the issuance of any such bonds for such capital improvement project, except that expenditures from the moneys received from the issuance of any such bonds for such capital improvement project shall not exceed \$15,000,000, plus all amounts required for costs of bond issuance, costs of interest on the bonds issued for such capital improvement project during the construction of such project and any required reserves for the payment of principal and interest on the bonds. All moneys received from the issuance of any such bonds shall be deposited and accounted for as prescribed by applicable bond covenants. Debt service for any such bonds for such capital improvement project shall be financed by appropriations from any appropriate special revenue fund or funds of the university of Kansas.

(c) The university of Kansas shall provide for the annual maintenance and operation costs for such school expansion.

**History:** L. 2011, ch. 103, § 2; L. 2013, ch. 136, § 261; July 1.