

76-721. Authority to contract; contracts with controlled corporations to have certain provisions; contracts subject to 75-3711b. The board of regents, or any state educational institution with the approval of the board of regents, may enter into contracts with any party or parties including any agency of the United States or any state or any subdivision of any state or with any person, partnership or corporation if the purpose of such contract is related to the operation or function of such board or institution. If such contract is with a corporation whose operations are substantially controlled by the board or any state educational institution, such contract shall provide that the books and records of such corporation shall be public records and shall require an annual audit by an independent certified public accountant to be furnished to the board of regents and filed with the state agency in charge of post auditing state expenditures. All contracts of state educational institutions shall be subject to the provisions of K.S.A. 75-3711b, and amendments thereto.

History: L. 1970, ch. 371, § 11; L. 1977, ch. 237, § 36; L. 1979, ch. 289, § 4; L. 2003, ch. 114, § 5; July 1.