

2-131e. No-fund warrants for purchase of grounds, erection and maintenance of buildings; limitation; tax levies. Whenever the board of county commissioners of any county in which there is an officially recognized county fair association, and having a population of not less than 35,000 nor more than 45,000, and having an assessed tangible valuation of not less than \$50,000,000 and not more than \$80,000,000, shall determine, upon the request of such fair association, that it is in the best interest of the county to raise funds for the purchase of grounds or the erection and maintenance of buildings for such fair association, such board of commissioners is hereby authorized and empowered to issue no-fund warrants in an amount not to exceed, in the aggregate, \$5,000 for the purposes stated hereinbefore. No-fund warrants issued hereunder shall be issued in the manner and form and bear interest and be redeemed as prescribed by K.S.A. 79-2940, and amendments thereto, except that they may be issued without the approval of the state board of tax appeals, and without the notation required by K.S.A. 79-2940, and amendments thereto. The authority to issue no-fund warrants, as provided herein, shall not be exercised by the board of county commissioners more than once in any ten-year period. Such warrants shall mature serially in approximately equal annual installments at such yearly dates as to be payable by not more than five tax levies, and the board of county commissioners issuing such warrants shall make a tax levy at the first tax levying period after such warrants are issued, and at such of the next succeeding tax levying periods as may be required, sufficient to pay such warrants as they mature and the interest thereon as the same becomes due. The money collected from issuance of such warrants shall be paid to such fair associations for the purposes herein specified. Such tax levy or levies shall be in addition to all other tax levies authorized or limited by law and shall not be subject to or within the aggregate tax levy limit prescribed by K.S.A. 79-1947, and amendments thereto.

History: L. 1967, ch. 3, § 3; L. 2004, ch. 101, § 7; L. 2008, ch. 109, § 21; L. 2013, ch. 71, § 7; L. 2014, ch. 141, § 15; July 1.