

2016 Kansas Statutes

19-2635. Funds lost by bank failure; powers of county commissioners; tax levy, use of proceeds; bonds. That in any county of this state which had funds in a depository bank which has failed and liquidation thereof completed, and the county has not fully recovered such loss but has continued to carry and is now carrying the amount of such loss as cash, the board of county commissioners may either: (a) By resolution, charge off upon the records the amount of such defunct bank balances where said moneys so lost have been restored in part, or in whole, by tax levies or otherwise, and shall be charged against the county general fund; or (b) by resolution, make a levy or levies to raise the necessary funds to restore the funds so lost and to pay a portion of the principal and interest on bonds issued under the authority of K.S.A. 12-1774, and amendments thereto, by cities located in the county; or (c) by resolution, issue bonds of said county to restore such lost funds in a sum not to exceed such loss.

History: L. 1937, ch. 201, § 1; L. 1979, ch. 52, § 112; July 1.