

2016 Kansas Statutes

19-2765c. Same; investment of sewer and water expansion funds. (a) As used in this section: (1) "Improvement district" means an improvement district authorized and existing pursuant to K.S.A. 19-2753 to 19-2765, both sections inclusive, and amendments thereto, having a population of more than one thousand (1,000) and located in a county having a population of more than two hundred fifty thousand (250,000); (2) "fund" means a sewer or water expansion fund or both maintained by an improvement district and derived from sources other than general tax levies; and (3) "obligations of the United States government" means direct obligations of the United States government and also obligations guaranteed as to principal and interest by the United States government.

(b) The governing body of any such improvement district may invest all or part of any moneys in any such fund in investments authorized by K.S.A. 12-1675, and amendments thereto, in the manner prescribed therein or if the governing body shall determine that any such moneys are not required for the purpose for which collected or received for a period of more than six months from the date of investment, such moneys may be invested in general obligation bonds issued by a municipality of this state or in obligations of the United States government. Income from such investments shall be added to and become a part of the fund.

History: L. 1965, ch. 206, § 1; L. 1977, ch. 54, § 29; July 1.