

2016 Kansas Statutes

32-859. Same; form; validity; negotiability; replacement. (a) The bonds shall be signed by the secretary or shall bear the secretary's facsimile signature, and any coupons attached thereto shall bear the facsimile signature of the secretary. Bonds bearing the signatures of officers in office on the date of the signing thereof shall be valid and binding obligations, notwithstanding that before the delivery thereof any or all the persons whose signatures appear thereon shall have ceased to hold such office. The validity of such bonds shall not be dependent on nor affected by the validity or regularity of any proceedings relating to the acquisition, purchase, construction, reconstruction, improvement, betterment, or extension of the properties for which the bonds are issued. The resolution authorizing the bonds may provide that the bonds shall contain a recital that they are issued pursuant to K.S.A. 32-857 through 32-864, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

(b) All bonds issued under the provisions of K.S.A. 32-857 through 32-864 shall have and are hereby declared to have all the qualities and incidents of negotiable instruments under the uniform negotiable instruments law of this state.

(c) The secretary may provide for the replacement of any bonds which are mutilated, destroyed or lost.

History: L. 1955, ch. 355, § 19; L. 1989, ch. 118, § 26; July 1.