

74-5074. Export loan guarantee fund; establishment; administration; uses; interest earned transferred from general fund. (a)

There is hereby established the Kansas export loan guarantee fund in the state treasury. The Kansas export loan guarantee fund shall be administered by the secretary of commerce. All moneys in the Kansas export loan guarantee fund shall be used to provide guarantees against commercial preexport and postexport credit risks in accordance with this act.

(b) All moneys received for Kansas export loan financing guarantee fees under K.S.A. 74-5072, and amendments thereto, shall be remitted to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto. Upon receipt of each such remittance, the state treasurer shall deposit the entire amount in the state treasury to the credit of the Kansas export loan guarantee fund.

(c) On or before the 10th of each month, the director of accounts and reports shall transfer from the state general fund to the Kansas export loan guarantee fund interest earnings based on:

- (1) The average daily balance of moneys in the Kansas export loan guarantee fund for the preceding month; and
- (2) the net earnings rate of the pooled money investment portfolio for the preceding month.

History: L. 1989, ch. 251, § 6; L. 1992, ch. 272, § 9; L. 1996, ch. 253, § 23; L. 2001, ch. 5, § 324; L. 2003, ch. 154, § 34; July 1.