

2018 Kansas Statutes

74-8924. Same; sources of revenue to finance the bonds. (a) Any bonds issued by the authority under subsection (e) of K.S.A. 74-8905, and amendments thereto, or by Johnson county or Labette county under this act to finance the undertaking of any redevelopment project in accordance with the provisions of this act, shall be made payable, both as to principal and interest:

(1) From property tax increments, other than an increment derived from ad valorem taxes levied by or on behalf of a school district, allocated to, and paid into a special fund of the authority under the provisions of K.S.A. 74-8925, and amendments thereto;

(2) from revenues of the authority or the developer derived from or held in connection with the undertaking and carrying out of any redevelopment plan under this act;

(3) from any private sources, contributions or other financial assistance from the state or federal government;

(4) when otherwise authorized by law, from the revenue collected by the state under K.S.A. 74-8927, and amendments thereto;

(5) from a portion or all increased revenue received by any city or county from franchise fees collected from utilities and other businesses using public right-of-way within the redevelopment district;

(6) when otherwise authorized by law, from a portion or all of the revenue received from sales taxes collected within the redevelopment district pursuant to K.S.A. 12-187, and amendments thereto; or

(7) by any combination of these methods.

(b) The authority may pledge such revenue to the repayment of such bonds prior to, simultaneously with, or subsequent to the issuance of such bonds.

History: L. 1998, ch. 199, § 7; L. 1999, ch. 158, § 7; L. 2003, ch. 136, § 12; May 1.