

2020 Kansas Statutes

13-1241. Same; maturity; tax levy not authorized. Revenue bonds issued under the provisions of this act shall mature to conform to the plan of liquidation and payment of the bonds and interest thereon. The date of maturity of the bonds shall not be fixed for a longer period of time than 40 years after the date of issuance. The bonds shall bear interest at a rate not to exceed the maximum rate of interest prescribed by K.S.A. 10-1009, and amendments thereto. Such city shall have no right or authority to levy taxes to pay the principal or interest of revenue bonds as defined herein and the provisions of K.S.A. 10-113, and amendments thereto, shall not apply to this act.

History: L. 1933, ch. 43, § 4 (Special Session); L. 1970, ch. 64, § 24; L. 1978, ch. 99, § 15; L. 1983, ch. 49, § 59; May 12.