

2021 Kansas Statutes

74-32,175. **Surety bond; requirements.** (a) Before a certificate of approval is issued under this act, a bond in the penal sum of \$20,000 shall be provided by the institution for the period for which the certificate of approval is to be issued. The obligation of the bond shall be that the institution and its officers, agents, representatives and other employees shall be bound to:

- (1) Comply with the provisions of this act and the rules and regulations and standards established by the state board pursuant to this act, including, but not limited to, protecting students' personally identifiable information; and
- (2) upon closure of the institution, or if the institution is no longer seeking state board approval, deliver or make available to the state board the records of all students who are in attendance at the institution at the time of closure or who have attended the institution at any time prior to closure.

(b) The bond shall be a corporate surety bond issued by a company authorized to do business in this state on a form required by the state board. The bond shall be filed with the state board. If the institution ceases operation, the state board may recover against the bond all necessary costs for the acquisition, permanent filing and maintenance of student records of the institution.

History: L. 2004, ch. 185, § 15; L. 2021, ch. 17, § 16; July 1.