

2021 Kansas Statutes

75-4284. **Same; definitions.** As used in the Kansas extraordinary utility costs loan deposit program:

- (a) "Director of investments" means the person appointed as the director of investments pursuant to K.S.A. 75-4222, and amendments thereto;
- (b) "eligible borrower" means any wholesale natural gas customer located in the state of Kansas that incurs extraordinary natural gas costs due to the extreme winter weather event of February 2021 and is not an individual obtaining a loan for personal, family or household purposes; and
- (c) "eligible lending institution" means a financial institution that is:
 - (1) A bank, as defined under K.S.A. 75-4201, and amendments thereto, that agrees to participate in the program and is eligible to be a depository of state funds;
 - (2) a credit union, as defined under K.S.A. 17-2231, and amendments thereto, that agrees to participate in the program and that provides securities acceptable to the pooled money investment board pursuant to article 42 of chapter 75 of the Kansas Statutes Annotated, and amendments thereto; or
 - (3) an institution of the farm credit system organized under the federal farm credit act of 1971, 12 U.S.C. § 2001, as in effect on the effective date of this act, having at least one branch in the state of Kansas and that agrees to participate in the program and that provides securities acceptable to the pooled money investment board pursuant to article 42 of chapter 75 of the Kansas Statutes Annotated, and amendments thereto.
- (d) "extraordinary utility costs loan deposit" means an investment account placed by the director of investments under the provisions of article 42 of chapter 75 of the Kansas Statutes Annotated, and amendments thereto, with an eligible lending institution for the purpose of carrying out the intent of the Kansas extraordinary utility costs loan deposit program;
- (e) "extraordinary utility costs loan deposit loan" or "loan" means a loan made by an eligible lending institution to an eligible borrower from the eligible lending institution's extraordinary utility cost loan deposit as part of the Kansas extraordinary utility costs loan deposit program;
- (f) "extraordinary utility costs loan deposit loan package" means the forms provided by the state treasurer for the purpose of applying for an extraordinary utility costs loan deposit;
- (g) "extraordinary utility costs loan deposit program" or "program" means a state-administered program in which eligible lenders are charged less than the market rate of interest and eligible borrowers receive a reduction in interest charged on a loan in the amount of the deposit;*

History: L. 2021, ch. 87, § 2; April 29.