

2021 Kansas Statutes

75-4292. **Same; administration by state treasurer; purpose; limitation; rules and regulations; annual report; review by legislature.** (a) (1) The state treasurer is hereby authorized to administer the Kansas economic recovery loan deposit program.

(2) The program shall be for the purpose of providing incentives for the making of business loans.

(3) The total aggregate amount of economic recovery loan deposit loans under the program shall not exceed \$60,000,000 of unencumbered funds pursuant to article 42 of chapter 75 of the Kansas Statutes Annotated, and amendments thereto.

(b) The state treasurer shall adopt all rules and regulations necessary to implement and administer the provisions of the Kansas economic recovery loan deposit program. Such rules and regulations shall be adopted not later than February 1, 2022.

(c) The state treasurer shall submit an annual report to the governor and the legislature identifying the eligible lending institutions that are participating in the program and the eligible borrowers who have received an economic recovery loan deposit loan. The annual report shall provide the aggregate amount of moneys loaned and the amount of moneys still available for loan, if any. Such report shall be due on or before January 1, 2023, and each January 1 thereafter.

(d) The legislature shall perform a review of the program as a part of the state treasurer's annual report on or after January 1, 2024.

History: L. 2021, ch. 87, § 10; April 29.