

## 2021 Kansas Statutes

- 75-4299. 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 city utility low-interest loan program. The state treasurer and any city are hereby authorized to enter into binding commitments for the provision and receipt of loans in accordance with the provisions of this program.
- (2) The program shall be for the purpose of providing loans to cities for extraordinary electric or natural gas costs incurred during the extreme winter weather event of February 2021.
- (3) (A) The total aggregate amount of loans under the program shall not exceed \$100,000,000 of unencumbered funds pursuant to article 42 of chapter 75 of the Kansas Statutes Annotated, and amendments thereto.
- (B) On the effective date of this act, the state treasurer shall certify to the director of investments the amount of \$20,000,000 of unencumbered funds under the program. Upon receipt of such certification, the director of investments shall reinvest such certified amount in accordance with the Kansas extraordinary utility costs loan deposit program, K.S.A. 2021 Supp. 75-4283 through 75-4289, and amendments thereto.
- (C) On June 1, 2021, the state treasurer shall certify to the director of investments the amount of any remaining unencumbered funds under the program. Upon receipt of such certification, the director of investments shall reinvest such certified amount in accordance with the Kansas extraordinary utility costs loan program, K.S.A. 2021 Supp. 75-4283 through 75-4289, and amendments thereto.
- (4) Any loans received by a city under the provisions of the program shall be construed as bonds for the purposes of K.S.A. 10-1116, and amendments thereto.
- (b) The state treasurer shall adopt all rules and regulations necessary to administer the provisions of the program including the development of a streamlined application process. Such rules and regulations shall be adopted not later than January 1, 2022, except that such streamlined application process shall be established within 14 days from March 4, 2021. The adoption of such rules and regulations shall not be a prerequisite for the approval of loans by the state treasurer under the program. The state treasurer shall approve loans under the program in the most expeditious manner possible on or after March 4, 2021.
- (c) The state treasurer shall submit an annual report to the governor and the legislature identifying the cities that are participating in the program. Such annual report shall provide the aggregate amount of moneys loaned. Such report shall be due on or before January 1, 2022, and each January 1 thereafter.
- (d) The legislature shall perform a review of the program as part of the state treasurer's annual report on or after January 1, 2024.

**History:** L. 2021, ch. 4, § 3; L. 2021, ch. 87, § 17; April 29.