

13-1273. Same; transfer of funds not authorized if general obligation bonds outstanding; exceptions. When any city, which has under the provisions of this act been transferring utility funds to funds used for governmental purposes in accordance with the provisions of this act, issues general obligation bonds against its utility or utilities as herein enumerated, then such city shall automatically be excluded from the benefits and provisions of this act as to such of its utilities as have a bonded debt until such general obligation bonded indebtedness so created on its utility or utilities be paid, or provisions be made for the retirement of the general obligation bonded indebtedness by deposits in its sinking funds as provided in K.S.A. 13-1270, and amendments thereto.

History: L. 1945, ch. 129, § 5; L. 1980, ch. 72, § 21; April 14.