

19-2862d. Same; bonds payable from revenue and funds provided by law; no obligation of state or political subdivision; expenses. Revenue bonds issued under the provisions of this act shall not be deemed to constitute a debt of the state or of any political subdivision thereof or a pledge of the faith and credit of the state or of any such political subdivision thereof, but all such bonds shall be payable solely from the revenues derived from the recreational facilities acquired or constructed with the proceeds of the bonds issued pursuant to K.S.A. 19-2862a, and from any other funds provided by law therefor. All such revenue bonds shall contain on the face thereof a statement to the effect that neither the state nor the board shall be obligated to pay the same or the interest thereon except from revenues of the facility or facilities for which they are issued and that neither the faith and credit nor the taxing power of the state or any political subdivision thereof is pledged to the payment of the principal of or the interest on such bonds.

All expenses incurred in carrying out the provisions of this act shall be payable solely from funds provided under the provisions of this act and no liability or obligation shall be incurred by the board hereunder beyond the extent to which moneys shall have been provided under the provisions of this act.

History: L. 1968, ch. 227, § 5; L. 1974, ch. 125, § 3; July 1.