

74-99b08. Interest in authority contract or action, disclosure required; prohibition on voting; board and officers required to file statements of substantial interest. (a) Any member of the board and any employee, other agent or advisor of the authority, who has a direct or indirect interest in any contract or transaction with the authority, shall disclose this interest to the authority in writing. This interest shall be set forth in the minutes of the authority, and no director, officer, employee, other agent or advisor having such interest shall participate on behalf of the authority in the authorization of any such contract or transaction; except that, the provisions of this section shall not be construed to prohibit any employee of bioscience research institutions, or any public institute or private enterprise engaged in the business of bioscience who is a member of the board, who has no personal interest, from voting on the authorization of any such contract or transaction between the authority and such employee's employer.

(b) All members of the board and all officers of the authority shall file a written statement pursuant to K.S.A. 46-247 et seq., and amendments thereto, regarding any substantial interests, within the meaning of K.S.A. 46-229, and amendments thereto, that each director may hold. Any employee, other agent or advisor of the authority who has a substantial interest in any contract or transaction with the authority within the meaning of K.S.A. 46-229, and amendments thereto, shall file a written statement of substantial interest pursuant to K.S.A. 46-247 et seq., and amendments thereto.

History: L. 2004, ch. 112, § 8; July 1.