

82a-1364. Same; disposition of proceeds received from sale of revenue bonds, authority of director of Kansas water office. The proceeds derived from the sale of all revenue bonds issued under this act shall be deposited to the credit of the Kansas water office in either an account administered pursuant to K.S.A. 75-4251 *et seq.*, and amendments thereto, or in an account arranged pursuant to K.S.A. 75-3799, and amendments thereto, and used solely for the purposes for which the revenue bonds are authorized. The director is authorized to make all contracts and execute all instruments which in the director's discretion may be deemed necessary or advisable for the purpose of acquiring a site or sites, constructing, reconstructing, improving and expanding large reservoir projects or to finance the purchase of space in existing reservoirs and to provide for the manner of disbursement of the funds for such purposes. Other than contracts with federal, state or local governmental units, contracts authorized by this act shall be made pursuant to K.S.A. 75-3739 or 75-3799, and amendments thereto. Nothing contained in this act shall be construed as placing in the state treasury any money collected under this act or requiring such action, and the legislature hereby declares that funds deposited under this section shall not be subject to the provisions of section 24 of article 2 of the Kansas constitution.

History: L. 1986, ch. 394, § 11; July 1.