

2012 Kansas Statutes

68-2076. Bonds payable from revenues and other funds; expenses. 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 funds herein provided therefor from revenues and any payments to the authority from the state highway fund provided to be made pursuant to the provisions of this act and pledged for their payment. All such bonds shall contain on the face thereof a statement to the effect that neither the state nor the authority shall be obligated to pay the same or the interest thereon except from revenues of any project and any payments from the state highway fund pledged to the payment of such bonds, and that the faith and credit of the state are not 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 authority of this act and no liability or obligation shall be incurred by the authority hereunder beyond the extent to which moneys shall have been provided under the provisions of this act.

History: L. 1972, ch. 249, § 7; July 1.