

2012 Kansas Statutes

75-5087. Same; failure to comply with agreement. (a) Upon the failure of a governmental unit to meet the repayment terms and conditions of an agreement, the secretary may order the state treasurer to pay to the fund such portion of the governmental unit's share of the special city and county highway fund as may be necessary to meet the terms of the agreement. This subsection shall not apply if the source of repayment of a loan with a governmental unit, as identified in the agreement, is not received by such governmental unit prior to the loan repayment date.

(b) Any loans received by a governmental unit under the provisions of K.S.A. 2012 Supp. 75-5081 through 75-5087, and amendments thereto, shall be construed to be bonds for the purposes of K.S.A. 10-1116, and amendments thereto, and the amount of such loans shall not be included within any limitation on the bonded indebtedness of the governmental unit.

History: L. 2009, ch. 78, § 7; Apr. 23.