

2012 Kansas Statutes

76-830. Payment and computation of repayment amounts. Commencing on the first day of the 24th month commencing after the loan date, the principal and interest of such loan amounts shall be repaid in payments payable annually over a period of 20 years. The repayment amounts shall be recomputed each year to reflect the interest rate prescribed by K.S.A. 76-829 and amendments thereto and shall be calculated each year on a substantially level payment basis based on a total original amortization period of 20 years.

History: L. 1986, ch. 353, § 3; L. 1987, ch. 359, § 2; July 1.