

19-3557. General obligation bonds; certain districts; refunding of revenue bonds; tax levies. (a)

The provisions of this section shall apply to public wholesale water supply districts No. 4, No. 11 and No. 12.

(b) The governing body of any public wholesale water supply district created pursuant to K.S.A. 19-3545 et seq., and amendments thereto, to which this section applies may issue general obligation bonds of the district to finance the cost of acquisition, construction, reconstruction, alteration, repair, improvement, extension or enlargement of the district. All general obligation bonds of the district shall be authorized, issued, registered and sold in the manner provided by the general bond law and shall bear interest at a rate not to exceed the maximum rate prescribed by K.S.A. 10-1009, and amendments thereto. The authorized and outstanding bonded indebtedness of the district shall not exceed 20% of the assessed value of all taxable tangible property located within the district, as certified to the county clerk on the preceding August 25.

No bonds may be issued under this subsection until the question of issuing such bonds has been submitted to and approved by a majority of the qualified electors of the district voting at an election called thereon. Such election shall be called and held in the manner provided by the general bond law. If a majority of the voters voting on the question vote in favor thereof, the bonds may be issued.

(c) The governing body of any public wholesale water supply district to which this section applies may issue, from time to time, general obligation bonds, in the manner prescribed by K.S.A. 10-427 et seq., and amendments thereto, to refund any previous issue or part thereof of its outstanding revenue bonds, including the principal amount thereof and all accrued outstanding interest thereon, if such revenue bonds are callable in accordance with their terms or the holders thereof are willing to surrender them to the district. Such general obligation bonds shall not be issued until a resolution adopted by the governing body of the district stating the purpose for which such bonds are to be issued, the total amount of the bonds proposed to be issued, and the total cost to the district of the refunding project, is published once each week for two consecutive weeks in the official newspaper of such district. After publication, such bonds may be issued unless a petition requesting an election on the proposition, signed by electors equal in number to not less than 5% of the electors of the district who voted for the office of secretary of state at the last preceding general election of such office, is filed with the clerk of such district within 20 days following the last publication of such resolution. If such a petition is filed, the governing body of the district shall submit the proposition to the voters at an election called for such purpose and held within 90 days after the last publication of the resolution and no bonds shall be issued under this subsection unless such proposition shall receive the approval of a majority of the votes cast thereon. Such election shall be called and held in the manner provided by the general bond law.

(d) The governing body of any public wholesale water supply district to which this section applies shall have the power to levy a tax against all taxable, tangible property in the district for the purpose of paying any bonds, and the interest thereon, issued pursuant to this section. Any bonds issued pursuant to this section shall not be included in computing the total bonded indebtedness of any city or county located within such water supply district.

History: L. 1982, ch. 125, § 1; L. 1988, ch. 108, § 1; L. 1990, ch. 119, § 2; May 3.