

68-516c. Same; issuance of county no-fund warrants, when. If the board of county commissioners shall determine that there are insufficient funds in the county road and bridge fund to pay the cost of the construction and maintenance of roads necessary to compensate such a township for the transfer of such road machinery and equipment, or, to pay the cost of making payments on the contracts of purchase or lease of road machinery and equipment assumed by the county under the provisions of K.S.A. 68-516b, said board may issue no-fund warrants for the purpose of paying such costs: *Provided*, That the total amount of such warrants issued shall not exceed the total appraised value of all such road machinery and equipment received from all townships plus the amount necessary to make such payments on the contracts of purchase or lease of road machinery and equipment assumed by said county. The proceeds received from the sale of said warrants shall only be used for the purposes for which the warrants are authorized to be issued.

Whenever any board of county commissioners shall issue warrants under the provisions of this section, said board shall make a tax levy, at the first tax levying period after such warrants are issued sufficient to pay the same and the interest thereon: *Provided*, That if the board of county commissioners shall deem it advisable not to make all of such levy in any one year, then said board may make an annual tax levy at not more than the next three tax levying periods occurring after the issuance of said warrants, the total of which levies shall be sufficient to pay said warrants and the interest thereon. The warrants shall be issued, registered, redeemed and bear interest in the manner and be in the form prescribed by K.S.A. 79-2940, and any amendments thereto, except such warrants shall not contain the notation required by said section, and any surplus existing after the redemption of said warrants shall be handled in the manner prescribed in K.S.A. 79-2940.

Such board of county commissioners is hereby authorized and empowered to expend all moneys raised by no-fund warrants issued under the provisions of this section although such expenditures were not included in the budget for the year during which such expenditures are made. The tax levy herein authorized shall be in addition to all other tax levies authorized or limited by law, and shall not be subject to or within any tax levy limit or aggregate tax levy limit prescribed by K.S.A. 79-1947 or any amendments thereto.

History: L. 1949, ch. 345, § 4; March 16.