

74-5071. Export transactions, agreements to guarantee against commercial credit risks; memoranda of understanding; administration of act, rules and regulations. (a) Subject to the provisions of appropriations acts, the secretary of commerce is hereby authorized to enter into agreements with Kansas exporters and financial institutions, and with other public or private entities including agencies of the United States government or foreign governments, to provide insurance, coinsurance, reinsurance and guarantees against commercial preexport and postexport credit risks for Kansas export transactions in accordance with this act. In addition, the secretary of commerce is hereby authorized to enter into such memorandums of understanding with the small business administration as may be necessary in the administration of the provisions of this act.

(b) The secretary of commerce shall administer the provisions of this act and may adopt rules and regulations which are deemed necessary by the secretary for such administration.

History: L. 1989, ch. 251, § 3; July 1.