

74-8920. Bonds for state agency or IMPACT act projects; condition precedent to issuance; involvement of pooled money investment board. (a) Before the Kansas development finance authority issues any bonds for any state agency project or a project or investment under the IMPACT act, the authority shall conduct a feasibility analysis and recommend to the secretary of administration any project which appears appropriate for consideration to offer to the pooled money investment board as an alternative investment. If the secretary of administration approves the recommendation, the secretary shall give notice of such approval to the chairperson of the pooled money investment board in writing. If the pooled money investment board and the secretary of administration reach agreement on the terms and conditions of the financing, the pooled money investment board may invest in any such project.

(b) Unless the pooled money investment board has declined the investment, the Kansas development finance authority shall not proceed to issue bonds for any project offered to the pooled money investment board until at least 15 days after the secretary of administration's notice to the pooled money investment board under subsection (a).

(c) The authority shall give notice to the pooled money investment board of the public sale of bonds for any state agency or IMPACT act projects. The pooled money investment board is authorized to purchase any such bonds.

History: L. 1993, ch. 207, § 9; L. 1996, ch. 206, § 11; July 1.