

74-8937. Same; pledgeable revenues; limitations. (a) Any bonds issued by the authority under subsection (f) of K.S.A. 74-8905, and amendments thereto, to finance the undertaking of the project in accordance with the provisions of this act, shall be made payable, both as to principal and interest:

(1) from revenues of the college or the foundation derived from or held in connection with the undertaking and carrying out of any redevelopment plan under this act;

(2) from any private sources, contributions or other financial assistance from the state or federal government;

(3) from sales tax increments from any sales taxes collected within the boundaries of the project area as described by the resolution of the board of trustees; or

(4) by any combination of these methods.

(b) Such revenue may be pledged to the repayment of such bonds prior to, simultaneously with or subsequent to the issuance of such bonds.

(c) No funds derived from student tuition shall be used to pay the principal or interest on bonds issued by the authority under subsection (f) of K.S.A. 74-8905, and amendments thereto.

History: L. 2000, ch. 176, § 3; May 25.