

75-4281. Same; loans; rate. (a) Upon the placement of a housing loan deposit with an eligible lending institution, the institution shall fund the loan to each approved eligible developer borrower listed in the housing loan deposit loan package in accordance with the housing loan deposit agreement between the institution and the state treasurer. The loan shall be at a rate as provided in K.S.A. 2014 Supp. 75-4280, and amendments thereto. A certification of compliance with this section in the form and manner as prescribed by the state treasurer shall be required of the eligible lending institution.

(b) The state treasurer shall take any and all steps necessary to implement the Kansas housing loan deposit program.

History: L. 2008, ch. 115, § 7; July 1.