

## 2016 Kansas Statutes

**75-5075. Revolving fund.** (a) There is hereby established in the state treasury the communication system revolving fund. The secretary shall remit to the state treasurer, in accordance with the provisions of K.S.A. 75-4215, and amendments thereto, all moneys received by the secretary pursuant to this act. Upon receipt of the remittance, the state treasurer shall deposit the entire amount in the state treasury and credit it to the fund.

(b) The fund shall consist of:

(1) All lease payments received by the secretary pursuant to this act, in accordance with agreements entered into between lessees and the secretary;

(2) amounts appropriated or otherwise made available by the legislature for the purposes of the fund;

(3) the proceeds, if any, from the sale of bonds issued pursuant to this act for the purposes of the fund, to the extent provided in any agreement entered into between the secretary and the Kansas development finance authority;

(4) interest earned on moneys in the fund;

(5) amounts contributed or otherwise made available by any public or private entity, including the federal government, for use in effectuating the purposes of the fund; and

(6) amounts transferred by order of the secretary from the state highway fund.

(c) Subject to the provisions of this act, expenditures from the fund shall be made for the following purposes:

(1) To purchase, maintain and administer the communication system;

(2) to purchase communication system equipment to lease to public safety agencies;

(3) for the payment of the principal of bonds issued pursuant to this act, including sinking fund payments or payments to any other required reserves, and the premium, if any, and interest on such bonds;

(4) for the maintenance of, or provision for, any reserves, additional security, insurance or other form of credit enhancement to secure such bonds required or provided for in any trust agreement entered into pursuant to this act;

(5) to provide reserves for or otherwise secure bonds issued pursuant to this act and to provide insurance or other credit enhancement for such bonds;

(6) for administrative costs of the fund or for any of the foregoing; and

(7) the transfer of money by order of the secretary to the state highway fund.

(d) On or before the 10th of each month, the director of accounts and reports shall transfer from the state general fund to the communication system revolving fund interest earnings based on:

(1) The average daily balance of moneys in the communication system revolving fund for the preceding month; and

(2) the net earnings rate for the pooled money investment portfolio for the preceding month.

(e) All expenditures from the communication system revolving fund shall be made in accordance with appropriation acts upon warrants of the director of accounts and reports issued pursuant to vouchers approved by the secretary for the purposes set forth in this section.

**History:** L. 2004, ch. 17, § 3; Apr. 8.