

STATE OF KANSAS

SENATE CHAMBER

MADAM PRESIDENT:

I move to amend **Substitute for SB 386**, on page 244, following line 9, by inserting:

"Sec. 128. Notwithstanding the provisions of K.S.A. 2019 Supp. 10-1009, and amendments thereto, or any other statute, during the fiscal year ending June 30, 2021, in addition to the other purposes for which expenditures may be made by the department of administration from moneys appropriated from the state general fund or from any special revenue fund or funds for fiscal year 2021, as authorized by this or other appropriation act of the 2020 regular session of the legislature, expenditures shall be made from such moneys for fiscal year 2021 for the secretary of administration, in consultation with the Kansas development finance authority, to ensure that the maximum stated rate of interest that may be fixed on fixed-rate or variable-rate bonds issued by a municipality or taxing subdivision of the state of Kansas shall be determined on the day the bonds are sold and shall not exceed the daily yield for the 10-year treasury bonds published by the bond buyer in New York, New York, on the Monday next preceding the day on which the bonds are sold, plus: (a) 6%, if the interest on the bonds is excluded from gross income for federal income tax purposes; or (b) 7%, if the interest on the bonds is included in the gross income for federal income tax purposes.";

And by renumbering sections accordingly

Senator \_\_\_\_\_