

2021 Kansas Statutes

66-1,250. Same; state nor its political subdivisions, agencies or instrumentalities liable on securitized utility tariff bonds; bonds not considered debt or obligation of the state. Neither the state nor any of its political subdivisions, agencies or instrumentalities shall be liable on any securitized utility tariff bonds, and the bonds shall not be considered a debt or a general obligation of the state nor any political subdivisions, agencies or instrumentalities nor shall they be considered a special obligation or indebtedness of the state nor any of its political subdivisions, agencies or instrumentalities. An issue of securitized utility tariff bonds does not, directly, indirectly or contingently, obligate the state, nor any political subdivisions, agencies or instrumentalities of the state, to levy any tax or make any appropriation for payment of the securitized utility tariff bonds, other than in their capacity as consumers of electricity or natural gas. All securitized utility tariff bonds shall contain on the face thereof a statement to the following effect: "Neither the full faith and credit nor the taxing power of the State of Kansas is pledged to the payment of the principal of, or interest on, this bond."

History: L. 2021, ch. 29, § 11; April 22.