

2016 Kansas Statutes

76-6a03. Contract with owners of buildings; terms; cost estimates by secretary of administration. The board is hereby authorized to contract with the owners of the buildings so erected upon said leased grounds to pay as rental or otherwise for the use of said buildings a sum sufficient to pay, on the amortization plan, the principal and interest thereon of the cost of construction and equipment of said buildings, such contracts to run not over forty years. The amount of the cost of construction and equipment used in any such contract shall not exceed the estimated cost of construction and equipment which shall be made by the secretary of administration. The rate of interest allowed on the cost of construction and equipment shall not exceed six percent per annum, payable annually or semiannually as may be determined by the board. Said contract shall provide:

(a) That when the cost of construction has been paid, together with interest thereon, the buildings so constructed and the equipment therein shall become the property of the state of Kansas.

(b) That the state of Kansas shall incur no liability under such contract or by reason of any authority exercised by the board under this act, except that the board shall collect and apply the fees and charges authorized by K.S.A. 76-6a04 and 76-6a05 in the manner prescribed by this act.

History: L. 1941, ch. 364, § 3; L. 1978, ch. 337, § 36; Sept. 1.