

19-2818. Bonds; petition; election; tax levy. For the purpose of carrying out the provisions of this act, the board of county commissioners may issue and sell the bonds of such county, in an amount not exceeding one-tenth of one percent of the total amount of assessed valuation of such county for the fiscal year next preceding the issuance of such bonds and such bonds may be issued and sold without the necessity of an election unless a petition in opposition to the issuance of such bonds without an election signed by not less than twenty percent (20%) of the qualified electors in any such county shall be filed with the county clerk of the county within thirty (30) days following the passage of a resolution by the board of county commissioners declaring their intention to acquire title to lands for the purposes of park and recreational grounds, in which event it shall be the duty of the board of county commissioners of such county to submit the question of such bond issue to the voters at the next general election. Any bonds issued by such county under the provisions of this act shall be serial bonds, payable in not less than ten (10) equal annual installments nor more than thirty (30) equal annual installments over a period of not to exceed thirty (30) years and shall bear interest at a rate not to exceed the maximum rate of interest prescribed by K.S.A. 10-1009 and the board of county commissioners shall make a levy on all taxable property in such county to pay the principal and interest on the said bonds as the same become due and payable.

History: L. 1935, ch. 142, § 5; L. 1970, ch. 64, § 60; L. 1978, ch. 99, § 25; April 25.