

65-7406. Primary care safety net clinic loan guarantee fund; administration. (a) Subject to appropriations there is hereby established the primary care safety net clinic loan guarantee fund in the state treasury for the purposes of facilitating the financing for the acquisition and modernization of primary care safety net clinics in Kansas and the refinancing of capital improvements and acquisition and installation of equipment therefor. The primary care safety net clinic loan guarantee fund shall be administered by the secretary. All moneys in the primary care safety net clinic loan guarantee fund shall be used to provide guarantees against capital loan risks in accordance with this act and to pay for the administrative costs associated with the act as may be certified by the secretary. All expenditures from the primary care safety net clinic loan guarantee fund shall be made in accordance with appropriations acts upon warrants of the director of accounts and reports issued pursuant to vouchers approved by the secretary or the secretary's designee.

(b) All fees and charges imposed by the secretary and other moneys received by the secretary for the purposes of this act shall be remitted to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto. Upon receipt of each such remittance, the state treasurer shall deposit the entire amount in the state treasury to the credit of the primary care safety net clinic loan guarantee fund.

(c) Upon certification by the secretary to the director of accounts and reports that the unencumbered balance in the primary care safety net clinic loan guarantee fund is insufficient to pay an amount for a loan guarantee for which the fund is liable under this act, the director of accounts and reports shall transfer an amount equal to the insufficiency from the state general fund to the primary care safety net clinic loan guarantee fund. The secretary shall transmit a copy of each such certification to the director of the budget and to the director of legislative research at the same time that the secretary submits a certification to the director of accounts and reports under this subsection.

(d) On or before the 10th of each month, the director of accounts and reports shall transfer from the state general fund to the primary care safety net clinic loan guarantee fund interest earnings based on:

- (1) The average daily balance of moneys in the Kansas export loan guarantee fund for the preceding month; and
- (2) the net earnings rate of the pooled money investment portfolio for the preceding month.

History: L. 2007, ch. 177, § 10; May 17.