

74-99b18. Companies receiving authority financing; repayment required, when. Each bioscience company or qualified company receiving grants, awards, tax credits or any other financial assistance, including financing for any bioscience development project, under the provisions of the bioscience authority act, the emerging industry investment act, the bioscience development financing act, the tax investment incentive act, the bioscience research and development voucher program act, or the bioscience research matching funds act, shall repay such financial assistance to the authority, in the amount determined by the authority, if such bioscience company or qualified company relocates operations, in which the authority invested, outside Kansas within 10 years after receiving such financial assistance. Each such bioscience company or qualified company shall enter into a repayment agreement with the authority specifying the terms of such repayment obligation.

History: L. 2004, ch. 112, § 52; July 1.