

76-6a20. Same; deposit of bond sale proceeds; contracts. The proceeds derived from the sale of the bonds herein authorized shall be deposited to the credit of the board in a bank, banks or other depositories designated by the board and kept in a separate fund and used solely for the purpose for which the bonds are authorized. The board is authorized to make all contracts and execute all instruments which in its discretion may be deemed necessary or advisable to provide for the construction, furnishing and equipment of such building, or the rehabilitation or renovation of an existing building, and to provide for the manner of disbursement of the funds for such purposes. Nothing contained in this act shall be construed as placing in the state treasury any money collected under this act or requiring such action, and the legislature hereby declares that funds deposited hereunder shall not be subject to the provisions of section 24 of article 2 of the Kansas constitution.

History: L. 1947, ch. 435, § 8; L. 1986, ch. 359, § 4; May 15.