

79-34,126. Disposition of moneys; international fuel tax agreement clearing fund. (a) All amounts collected under the interstate motor fuel use act shall be remitted by the director 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. The state treasurer shall credit such amounts as follows: To the state highway fund amounts specified in K.S.A. 79-34,142, and amendments thereto, and amounts specified in K.S.A. 79-34,142, and amendments thereto, to a special city and county highway fund to be apportioned and distributed in the manner provided in K.S.A. 79-3425c, and amendments thereto.

(b) All amounts collected under the international fuel tax agreement shall be remitted by the director 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 international fuel tax agreement clearing fund which is hereby created. Payments due and owing to member jurisdictions under the international fuel tax agreement and refunds for overpayment of tax shall be made from such fund. The director shall reconcile such clearing fund monthly with balances remitted monthly in accordance with the provisions of subsection (a). The funds in the international fuel tax agreement clearing fund shall be invested in the same manner as provided in K.S.A. 68-2324, and amendments thereto, and all earnings shall be deposited in the state treasury and credited to the state highway fund.

History: L. 1971, ch. 319, § 19; L. 1983, ch. 320, § 13; L. 1989, ch. 209, § 48; L. 1992, ch. 93, § 1; L. 1999, ch. 137, § 35; L. 2001, ch. 5, § 459; July 1.