AN ACT relating to economic development; concerning price controls on the purchase or sale of private residential or commercial property; amending K.S.A. 12-16,120 and repealing the existing section.

Be it enacted by the Legislature of the State of Kansas:

Section 1. K.S.A. 12-16,120 is hereby amended to read as follows:

12-16,120. (a) No political subdivision of this state, including, but not limited to, a county, municipality or township, shall enact, maintain or enforce any ordinance or resolution that would have the effect of controlling the amount of rent charged or the purchase price agreed upon between the parties to the transaction for leasing private residential or commercial property.

(b) This section shall not impair the right of any local unit of government to manage and control commercial or residential property in which such local unit of government has a property ownership interest.

{(c) This section shall not impair the right of any owner of privately owned property to enter into a voluntary agreement with a political subdivision to agree to requirements that would have the effect of controlling the amount of rent charged or the purchase price agreed upon between the parties to the transaction for the lease or purchase of privately owned property in return for grants or incentives provided by the political subdivision to the owner of privately owned property.}

Sec. 2. K.S.A. 12-16,120 is hereby repealed.

Sec. 3. This act shall take effect and be in force from and after its publication in the statute book.