SENATE BILL No. 474

By Committee on Ways and Means

AN ACT concerning the Kansas bioscience authority; delegating authority to the state finance council to oversee any sale of the Kansas bioscience authority or substantially all of the authority's assets; amending K.S.A. 2015 Supp. 74-99b15 and repealing the existing section.

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

Section 1. K.S.A. 2015 Supp. 74-99b15 is hereby amended to read as follows: 74-99b15. Nothing in this act should be construed as allowing the board to sell the authority or substantially all of the assets of the authority, or to merge the authority with another institution, without prior legislative authorization by statute. This authorization may be provided by the state finance council acting on this matter which is hereby characterized as a matter of legislative delegation and subject to the guidelines prescribed in K.S.A. 75-3711c(c), and amendments thereto, except that such approval also may be given while the legislature is in session.

Sec. 2. K.S.A. 2015 Supp. 74-99b15 is hereby repealed.

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