

2016 Kansas Statutes

12-865. Same; revenue bonds; terms; disposition of excess funds. Revenue bonds issued under the provisions of this act shall mature not later than 40 years after the date of issuance. The bonds shall bear interest at a rate not to exceed the maximum rate of interest prescribed by K.S.A. 10-1009, and amendments thereto. In no case where revenue bonds are issued under and by virtue of this act shall the total amount received therefrom be in excess of the actual cost of the project. No city shall have any right or authority to levy taxes to pay any of the principal of or interest on any revenue bonds or any judgment against the issuing city on account thereof and the provisions of K.S.A. 10-113, and amendments thereto, shall not apply to any bonds issued hereunder.

History: L. 1953, ch. 72, § 10; L. 1969, ch. 77, § 1; L. 1970, ch. 64, § 11; L. 1978, ch. 99, § 11; L. 1983, ch. 49, § 45; May 12.