

2018 Kansas Statutes

75-4277. Same; definitions. As used in K.S.A. 2018 Supp. 75-4276 through 75-4282, and amendments thereto:

(a) "Housing loan deposit" means an investment account placed by the director of investments under the provisions of article 42 of chapter 75 of the Kansas Statutes Annotated with an eligible lending institution for the purpose of carrying out the intent of this act;

(b) "housing loan deposit loan package" means the forms provided by the state treasurer for the purpose of applying for a housing loan deposit;

(c) "eligible lending institution" means a depository bank, as defined under K.S.A. 75-4201, and amendments thereto, that agrees to participate in the Kansas housing loan deposit program and is eligible to be a depository of state funds;

(d) "eligible developer borrower" means any person, firm or corporation building new houses or not-for-profit adult care homes or rehabilitating existing houses or not-for-profit adult care homes;

(e) "house" means a single-family or multi-family dwelling that initially sells or is appraised at or below the average area purchase price safe harbor for the state of Kansas as established by the state treasurer through rules and regulations based on the requirements of section 143(e) of the internal revenue code of 1986 for homes that are eligible for mortgage revenue bonds; and

(f) "adult care home" means the same as in K.S.A. 39-923, and amendments thereto.

History: L. 2008, ch. 115, § 3; L. 2010, ch. 113, § 1; L. 2012, ch. 158, § 2; July 1.