

13-14b14. Investment of special improvement funds. The board of trustees of a hospital of any city of the first class is hereby authorized and empowered to invest any portion of any special improvement fund created under the provisions of K.S.A. 13-14b12, and any acts amendatory thereof or supplemental thereto, in investments authorized by K.S.A. 12-1675, and amendments thereto, in the manner prescribed therein, or in direct obligations of the United States government, which mature or are redeemable without loss of principal within one year of date of purchase, the principal and interest whereof are guaranteed by the government of the United States. All interest received on any such investment shall upon receipt thereof be placed in the special improvement fund authorized by K.S.A. 13-14b12.

History: L. 1951, ch. 161, § 1; L. 1977, ch. 54, § 15; July 1.