

76-6a18. Same; refunding bonds; procedures. (a) The board may issue revenue bonds under this section for the purpose of refunding outstanding revenue bonds issued under K.S.A. 76-6a13 to 76-6a35, inclusive, and amendments thereto or may issue revenue bonds under this section for the combined purposes of refunding such outstanding revenue bonds and the acquisition, equipment and furnishing of additions, improvements or extensions to such building or buildings, or the rehabilitation or renovation thereof, or for the acquisition, equipment and furnishing of additional buildings. Bonds issued under this section for refunding purposes and any bonds issued for other purposes under the provisions of K.S.A. 76-6a13 to 76-6a35, inclusive, and amendments thereto which are issued in combination with bonds issued under this section for refunding purposes may be sold at public or private sale at such price as the board may determine. Bonds issued under this section for refunding purposes may be delivered in exchange for the outstanding bonds being refunded or, if sold, the proceeds either may be applied to the payment of the bonds refunded or may be deposited in escrow for the retirement thereof.

(b) All bonds issued under this section shall be secured in the manner provided for other bonds issued under K.S.A. 76-6a13 to 76-6a35, inclusive, and amendments thereto and shall have all of the attributes of such bonds. The board may provide that any such refunding bonds shall have the same priority of lien on the revenues pledged for their payment that was enjoyed by the obligations refunded thereby.

History: L. 1947, ch. 435, § 6; L. 1985, ch. 301, § 1; L. 1986, ch. 359, § 3; May 15.