

76-6b02. Annual tax levy for institutions of higher education; moneys credited to Kansas educational building fund; authorized uses; pledging of moneys appropriated, effect. (a) All moneys received by the state treasurer under K.S.A. 76-6b01, and amendments thereto, shall be credited to the Kansas educational building fund to be used for the construction, reconstruction, equipment and repair of buildings and grounds at the state educational institutions under the control and supervision of the state board of regents and for payment of debt service on revenue bonds issued to finance such projects, all subject to appropriation by the legislature.

(b) Subject to any restrictions imposed by appropriation acts, the state board of regents is authorized to pledge funds appropriated to it from the Kansas educational building fund or from any other source and transferred to a special revenue fund of the state board of regents specified by statute for the payment of debt service on revenue bonds issued for the purposes set forth in subsection (a). Subject to any restrictions imposed by appropriation acts, the state board of regents is also authorized to pledge any funds appropriated to it from the Kansas educational building fund or from any other source and transferred to a special revenue fund of the state board of regents specified by statute as a priority for the payment of debt service on such revenue bonds. Neither the state or the state board of regents shall have the power to pledge the faith and credit or taxing power of the state of Kansas for such purposes and any payment by the state board of regents for such purposes shall be subject to and dependent on appropriations being made from time to time by the legislature. Any obligation of the state board of regents for payment of debt service on revenue bonds and any such revenue bonds issued for the purposes set forth in subsection (a) shall not be considered a debt or obligation of the state for the purpose of section 6 of article 11 of the constitution of the state of Kansas.

History: L. 1941, ch. 388, § 2; L. 1945, ch. 339, § 1; L. 1955, ch. 382, § 2; L. 1961, ch. 430, § 2; L. 1965, ch. 484, § 2; L. 1969, ch. 419, § 2; L. 1974, ch. 414, § 2; L. 1977, ch. 237, § 23; L. 1996, ch. 259, § 37; July 1.