

2016 Kansas Statutes

68-2305. Same; no debt incurred nor faith and credit of state or political subdivisions pledged by issuance of bonds. Bonds issued under the provisions of this act shall not be deemed to constitute a debt of the state or of any political subdivision thereof or a pledge of the faith and credit of the state or of any such political subdivision thereof, but all such bonds shall be payable solely from revenues accruing to the state freeway fund and pledged for their payment. All such bonds shall contain on the face thereof a statement to the effect that neither the state nor the commission shall be obligated to pay the same or the interest thereon except from moneys accruing to the state freeway fund pledged to the payment of such bonds, and that the faith and credit of the state are not pledged to the payment of the principal of or the interest on such bonds.

History: L. 1972, ch. 252, § 4; Feb. 22.