

HOUSE BILL No. 2499

By Committee on Appropriations

2-13

AN ACT authorizing the Kansas water office to obtain loans under certain prescribed conditions; relating to the pooled money investment board; establishing the local water project match fund.

Be it enacted by the Legislature of the State of Kansas:

Section 1. (a) Whenever it appears that the resources in any fiscal year commencing after June 30, 2001, are insufficient to meet in full the estimated expenditures as they become due to meet duties imposed by law on the water marketing fund of the Kansas water office as a result of increases in water rates, fees or charges imposed by the federal government, the pooled money investment board is authorized and directed to loan to the director of the Kansas water office sufficient funds to reimburse the water marketing fund for increases in water rates, fees or charges imposed by the federal government, and to allow the Kansas water office to spread such increases to consumers over a longer period, except that no such loan shall be made unless the terms thereof have been approved by the director of the budget. The pooled money investment board is authorized and directed to use any moneys in the operating accounts, investment accounts or other investments of the state of Kansas to provide the funds for such loan. Each such loan shall bear interest at a rate equal to the interest rate being paid on state inactive account moneys at the time of the making of such loan. Such loan shall not be deemed to be an indebtedness or debt of the state of Kansas within the meaning of section 6 of article 11 of the constitution of the state of Kansas.

(b) Upon certification by the pooled money investment board by the director of the Kansas water office of the amount of each loan authorized pursuant to subsection (a), the pooled money investment board shall transfer each such amount certified by the director of the Kansas water office from the state bank account or accounts prescribed in subsection (a) to the water marketing fund of the Kansas water office.

(c) The principal and interest of each loan authorized pursuant to subsection (a) shall be repaid in payments payable at least annually for a period of not more than five years.

Sec. 2. (a) There is hereby created in the state treasury the local water project match fund, to be administered by the Kansas water office.

1 (b) Revenues received from local government instrumentalities used
2 to match state funds for water projects constructed by the United States
3 corps of engineers shall be credited to the local water project match fund.
4 All moneys credited to such fund shall be used to match state funds for
5 water projects constructed by the United States corps of engineers.

6 (c) All expenditures from the local water project match fund shall be
7 made in accordance with appropriations acts upon warrants of the direc-
8 tor of accounts and reports issued pursuant to vouchers approved by the
9 director of the Kansas water office or by a person or persons so designated
10 by such director.

11 (d) Interest attributable to moneys in the local water project match
12 fund shall be credited to the state general fund as provided by K.S.A. 75-
13 4210a, and amendments thereto.

14 Sec. 3. This act shall take effect and be in force from and after its
15 publication in the statute book.

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