

## HOUSE BILL No. 2420

By Representative Fawcett

12-30

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1 AN ACT concerning cities; relating to bonded debt limits; amending and  
2 repealing the existing section; amending K.S.A. 2011 Supp. 10-308 and  
3 repealing the existing section.  
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5 *Be it enacted by the Legislature of the State of Kansas:*

6 Section 1. K.S.A. 2011 Supp. 10-308 is hereby amended to read as  
7 follows: 10-308. (a) Except as provided in this section and K.S.A. 10-309,  
8 and amendments thereto, and in any other statute which specifically  
9 exempts bonds from the statutory limitations on bonded indebtedness, the  
10 limitation on bonded indebtedness of cities shall be governed by this  
11 section. The authorized and outstanding bonded indebtedness of any city  
12 shall not exceed 30% of the assessed valuation of the city.

13 (b) (1) The authorized and outstanding bonded indebtedness of the  
14 city of Junction City shall not exceed 40% of the assessed valuation of  
15 such city. The provisions of this paragraph shall expire on June 30, 2011.

16 (2) On and after July 1, 2011, the authorized and outstanding bonded  
17 indebtedness of the city of Junction City shall not exceed 37% of the  
18 assessed valuation of such city. The provisions of this paragraph shall  
19 expire on June 30, ~~2013~~2016.

20 (3) On and after July 1, ~~2013~~2016, the authorized and outstanding  
21 bonded indebtedness of the city of Junction City shall not exceed 34% of  
22 the assessed valuation of such city. The provisions of this paragraph shall  
23 expire on June 30, ~~2015~~2020.

24 (c) For the purpose of this section, assessed valuation means the  
25 value of all taxable tangible property as certified to the county clerk on the  
26 preceding August 25 which includes the assessed valuation of motor  
27 vehicles as provided by K.S.A. 10-310, and amendments thereto.

28 Sec. 2. K.S.A. 2011 Supp. 10-308 is hereby repealed.

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