HOUSE BILL No. 2463

By Committee on Appropriations

3-16

1 AN ACT concerning the issuance of certain bonds; relating to the
2 renovation and equipment of the university stadium on the campus of
3 Wichita state university; providing for the powers, duties and functions
4 of the Kansas development finance authority and Wichita state
5 university.

6
7 *Be it enacted by the Legislature of the State of Kansas:*
8 Section 1. (a) For the purpose of financing a capital improvement
9 project relating to the renovation and equipment of the university stadium
10 on the campus of Wichita state university, the Kansas development finance
11 authority is hereby authorized to issue bonds pursuant to the Kansas
12 development finance authority act, K.S.A. 74-8901 et seq., and
13 amendments thereto, for a capital improvement project to renovate and
14 equip the university stadium on the campus of Wichita state university, in a
15 total amount not to exceed $17,850,000, plus all amounts required for
16 costs of bond issuance, costs of interest on the bonds issued for such
17 capital improvement project during the construction of such project, credit
18 enhancement costs and any required reserves for the payment of principal
19 and interest on the bonds.
20 (b) All moneys received from the issuance of any such bonds shall be
21 deposited and accounted for as prescribed by applicable bond covenants.
22 Debt service for any such bonds for such capital improvement project shall
23 be financed by appropriations from any appropriate special revenue fund
24 or funds.
25 (c) Any such bonds and interest thereon shall be an obligation only of
26 the Kansas development finance authority, shall not constitute a debt of the
27 state of Kansas within the meaning of section 6 or 7 of article 11 of the
28 constitution of the state of Kansas and shall not pledge the full faith and
29 credit or the taxing power of the state of Kansas.
30 (d) Wichita state university shall make provisions for the maintenance
31 of the stadium.
32 Sec. 2. This act shall take effect and be in force from and after its
33 publication in the Kansas register.