

HOUSE BILL No. 2930

By Representative Newton

2-13

AN ACT concerning school districts; authorizing the levy of a utility and insurance tax; creating an utility and insurance fund.

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

Section 1. The board of education of any school district may make an annual tax levy upon the taxable tangible property in the school district for the payment of utilities and insurance as specified in section 2, and amendments thereto.

Sec. 2. (a) There is hereby established in every school district a fund which shall be called the utility and insurance fund. The utility and insurance funds shall consist of all moneys deposited therein in accordance with law. The proceeds of any tax levied under section 1, and amendments thereto, shall be deposited in the utilities and insurance fund of the school district making such levy.

(b) Any moneys in the utility and insurance fund of any school district and the proceeds of any tax levied under section 1, and amendments thereto, may be used to pay claims for electricity, natural gas, water and sewer, refuse removal, health insurance and the cost of providing for the district's defense and the defense of employees and for the payment of claims and related insurance costs. The board of education of any school district is hereby authorized to invest any portion of the utility and insurance fund of the school district which is not currently needed in investments authorized by K.S.A. 12-1675, and amendments thereto, in the manner prescribed therein or may invest the same in direct obligations of the United States government maturing or redeemable at par and accrued interest within three years from date of purchase, the principal and interest whereof is guaranteed by the government of the United States. All interest received on any such investment shall upon receipt thereof be credited to the utility and insurance fund.

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