

2023 Kansas Statutes

12-17,174. Excise tax returns to be furnished upon request by municipality; secretary to determine satisfaction of bond debt. (a) Notwithstanding any other provisions of law to the contrary, copies of all retailers' sales, use and transient guest tax returns filed with the secretary of revenue in connection with a STAR bond project area or STAR bond project, for which sales, use and transient guest tax revenues are pledged or otherwise intended to be used in whole or in part for the payment of bonds issued to finance project costs in such STAR bond project area, shall be provided by the secretary of revenue to the bond trustee, escrow agent or paying agent for such bonds upon the written request of the city or county within 15 days of receipt by the secretary of revenue. The bond trustee, escrow agent or paying agent shall keep such retailers' sales, use and transient guest tax returns and the information contained therein confidential, but may use such information for purposes of allocating and depositing such sales, use and transient guest tax revenues in connection with the bonds used to finance project costs in such STAR bond project area. Except as otherwise provided herein, the sales, use and transient guest tax returns received by the bond trustee, escrow agent or paying agent shall be subject to the provisions of K.S.A. 79-3614, and amendments thereto.

(b) The secretary of revenue shall determine when the amount of sales tax and other revenues that have been collected and distributed to the bond debt service or reserve fund is sufficient to satisfy all principal and interest costs to the maturity date or dates, of any special obligation bonds issued by a city or county to finance a STAR bond project. Thereafter, all sales tax and other revenues shall be collected and distributed in accordance with applicable law.

History: L. 2007, ch. 179, § 15; July 1.