

2023 Kansas Statutes

74-8793. Attracting professional sports to Kansas fund established; purpose; secretary of commerce duties and obligations. (a) There is hereby established in the state treasury the attracting professional sports to Kansas fund. The attracting professional sports to Kansas fund shall be administered by the secretary of commerce. All expenditures from the fund shall be made in accordance with appropriation acts upon warrants of the director of accounts and reports issued pursuant to vouchers approved by the secretary of commerce, or the secretary's designee, for the purpose set forth in this section.

(b) The secretary of commerce is authorized to pledge all or a portion of the funds held in the attracting professional sports to Kansas fund or sports wagering revenues credited to or to be credited to the attracting professional sports to Kansas fund for the benefit of any professional sports team and used to pay the principal or interest on any bonds issued by the state or any municipality, including, but not limited to, bonds issued pursuant to K.S.A. 12-1740 et seq., 12-1770 et seq. or 12-17,160 et seq., and amendments thereto, which shall include any such financing structured as pay-as-you-go, issued to fund the construction, rehabilitation, revitalization or expansion of a professional sports team's primary facility or any other ancillary development to such primary facility.

(c) Each month, the secretary of commerce shall certify to the director of accounts and reports the amount of moneys held in the attracting professional sports to Kansas fund that are in excess of the amount necessary for the purposes described in subsection (b). Upon receipt of each such certification, the director of accounts and reports shall transfer the amount certified from the attracting professional sports to Kansas fund to the lottery operating fund established in K.S.A. 74-8711, and amendments thereto.

History: L. 2022, ch. 91, § 13; July 1.