

SENATE BILL No. 28

By Legislative Educational Planning Committee

1-18

1 AN ACT concerning interest earnings raised by the Johnson county
2 education research triangle authority sales tax; amending K.S.A. 19-
3 5003 and repealing the existing section.

4
5 *Be it enacted by the Legislature of the State of Kansas:*

6 Section 1. K.S.A. 19-5003 is hereby amended to read as follows: 19-
7 5003. (a) If a majority of the electors voting at the election provided in
8 K.S.A. 19-5002, and amendments thereto, shall approve such proposition
9 to create the Johnson county education research triangle authority and to
10 grant authority to impose a retailers' sales or levy an annual tax on real
11 property within the county, or combination of both, the authority shall be
12 created and the board of county commissioners shall provide by
13 resolution for the imposition of the sales tax or levy of the annual tax on
14 real property, or combination of both, and pledging the revenues received
15 therefrom for such purposes as specified in this section. With regard to
16 the retailers' sales tax, Johnson county shall utilize the services of the
17 state department of revenue to administer, enforce and collect such tax.
18 The sales tax shall be administered, enforced and collected in the same
19 manner and by the same procedure as other countywide retailers' sales
20 taxes are levied and collected and shall be in addition to any other sales
21 tax authorized by law. Upon receipt of a certified copy of a resolution
22 authorizing the levy of a countywide retailers' sales tax pursuant to this
23 act, the state director of taxation shall cause such tax to be collected
24 within and outside the boundaries of Johnson county at the same time and
25 in the same manner provided for the collection of the state retailers' sales
26 tax and local retailers' sales tax. All retailers' sales tax moneys collected
27 by the director of taxation under the provisions of this act shall be
28 remitted to the state treasurer in accordance with the provisions of K.S.A.
29 75-4215, and amendments thereto. Upon receipt of each such remittance,
30 the state treasurer shall deposit the entire amount in the state treasury to
31 the credit of the Johnson county education research triangle authority
32 retailers' sales tax fund which fund is hereby established in the state
33 treasury. Any refund due on any retailers' sales tax collected pursuant to
34 this act shall be paid out of the sales tax refund fund and reimbursed by
35 the director of taxation from retailers' sales tax revenue collected pursuant
36 to this act. All retailers' sales tax revenue collected within any county

1 pursuant to this act shall be remitted at least quarterly by the state
2 treasurer, on instruction from the director of taxation, to the treasurer of
3 Johnson county.

4 (b) Any such sales tax imposed or tax levy on real property enacted
5 by the voters of Johnson county shall be subject to voter recall upon
6 proper petition and submission of the issue to a recall ballot in a general
7 election.

8 (c) (1) *On or before the 10th of each month, the director of*
9 *accounts and reports shall transfer from the state general fund to the*
10 *Johnson county education research triangle fund of the university of*
11 *Kansas interest earnings based on: (A) The average daily balance of*
12 *moneys in the Johnson county education research triangle fund of the*
13 *university of Kansas for the preceding month; and (B) the net earnings*
14 *rate for the pooled money investment portfolio for the preceding month.*

15 (2) *On or before the 10th of each month, the director of accounts*
16 *and reports shall transfer from the state general fund to the Johnson*
17 *county education research triangle fund of Kansas state university*
18 *interest earnings based on: (A) The average daily balance of moneys in*
19 *the Johnson county education research triangle fund of Kansas state*
20 *university for the preceding month; and (B) the net earnings rate for the*
21 *pooled money investment portfolio for the preceding month.*

22 (3) *On or before the 10th of each month, the director of accounts*
23 *and reports shall transfer from the state general fund to the Johnson*
24 *county education research triangle fund of the university of Kansas*
25 *medical center interest earnings based on: (A) The average daily balance*
26 *of moneys in the Johnson county education research triangle fund of the*
27 *university of Kansas medical center for the preceding month; and (B) the*
28 *net earnings rate for the pooled money investment portfolio for the*
29 *preceding month.*

30 Sec. 2. K.S.A. 19-5003 is hereby repealed.

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