

## **STAR Bonds—Extending the Sunset Date; Senate Sub. for HB 2382**

**Senate Sub. for HB 2382** extends the sunset date for Sales Tax and Revenue (STAR) Bonds from July 1, 2012, to July 1, 2017. The bill also extends the sunset date for the maximum stated rate of interest that may be fixed on fixed-rate or variable-rate bonds issued by a municipality or taxing subdivision of Kansas from July 1, 2012, to July 1, 2017. Under continuing law, the specified maximum stated interest rate is to be determined on the day the bonds are sold and shall not exceed the daily yield for the ten-year treasury bonds published by the Bond Buyer in New York, New York, plus 6.0 percent (if the interest on the bonds is excluded from gross income for federal tax purposes) or 7.0 percent (if interest is included).