

SENATE BILL NO. _____

By Committee on Ways and Means

AN ACT concerning financing for capital improvements; relating to the national bio and agro defense facility; amending K.S.A. 2012 Supp. 74-8963 and repealing the existing section.

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

Section 1. K.S.A. 2012 Supp. 74-8963 is hereby amended to read as follows: 74-8963.

(a) For the purpose of financing a capital improvement project relating to a national bio and agro defense facility, the Kansas development finance authority is hereby authorized to issue one or more series of revenue bonds pursuant to the Kansas development finance authority act, K.S.A. 74-8901 et seq., and amendments thereto, in an amount necessary to provide a deposit or deposits to the bioscience development fund, which is hereby created in the state treasury and shall be administered by the department of administration in accordance with the provisions of this section and K.S.A. 2012 Supp. 74-8964 through 74-8967, and amendments thereto, in a total amount not to exceed ~~\$105,000,000~~ \$307,000,000, plus all amounts required for costs of bond issuance, costs of interest on the bonds issued for such capital improvement project during the construction of such project, cost of bond insurance or other credit enhancement for the bonds and any required reserves for the payment of principal and interest on the bonds, for a capital improvement project relating to a national bio and agro defense facility, including, but not limited to, land acquisition, site preparation, fencing, facility construction and improvements, central utility plant facility construction and improvements, including electric, water and sewer utility infrastructure construction and equipment, lift stations, street grading, paving, graveling, macadamizing, curbing, guttering and surfacing, street light fixture connections and facilities, underground gas, water, heating and electrical services and connections, sidewalks and parking facilities, drives and driveway approaches, landscaping and plantings and related facilities and

amenities to develop and finance the project.

(b) On and after ~~the effective date of this act~~ June 2, 2011, prior to the issuance of any bonds pursuant to this section, the capital improvement project described in subsection (a) shall be approved for the department of administration for the purposes of subsection (b) of K.S.A. 74-8905, and amendments thereto, and the authorization of the issuance of bonds by the Kansas development finance authority shall be approved by the Kansas development finance authority in accordance with K.S.A. 74-8901 et seq., and amendments thereto, and, for all bonds issued on or after ~~the effective date of this act~~ June 2, 2011, shall be approved by the state finance council acting on this matter which is hereby characterized as a matter of legislative delegation and subject to the guidelines prescribed in subsection (c) of K.S.A. 75-3711c, and amendments thereto, except that such approval also may be given when the legislature is in session.

(c) The department of administration may only ~~make~~ expenditures from the moneys received from the issuance of any bonds pursuant to this section for those purposes set forth in subsection (a) for the capital improvement project.

(d) The debt service for any such bonds issued pursuant to this section shall be financed by appropriations from the state general fund or any appropriate special revenue fund or funds.

(e) The date of maturity on bonds issued pursuant to this section shall not be fixed for a period of time which exceeds 20 years from the date of issuance.

(f) The proceeds from the sale of any bonds, other than refunding bonds, issued pursuant to this section, after payment of any costs related to the issuance of such bonds, shall be paid by the Kansas development finance authority to the department of administration to be applied to the payment of the costs of the capital improvement project authorized pursuant to this

section as requested by the secretary of administration and by resolution of the Kansas development finance authority.

Sec. 2. K.S.A. 2012 Supp. 74-8963 is hereby repealed.

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

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