

SENATE BILL No. 245

By Committee on Ways and Means

5-8

1 AN ACT concerning financing for capital improvements; relating to the
2 national bio and agro defense facility; amending K.S.A. 2012 Supp. 74-
3 8963 and repealing the existing section.
4

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

6 Section 1. K.S.A. 2012 Supp. 74-8963 is hereby amended to read as
7 follows: 74-8963. (a) For the purpose of financing a capital improvement
8 project relating to a national bio and agro defense facility, the Kansas
9 development finance authority is hereby authorized to issue one or more
10 series of revenue bonds pursuant to the Kansas development finance
11 authority act, K.S.A. 74-8901 et seq., and amendments thereto, in an
12 amount necessary to provide a deposit or deposits to the bioscience
13 development fund, which is hereby created in the state treasury and shall
14 be administered by the department of administration in accordance with
15 the provisions of this section and K.S.A. 2012 Supp. 74-8964 through 74-
16 8967, and amendments thereto, in a total amount not to exceed
17 ~~\$105,000,000~~ \$307,000,000, plus all amounts required for costs of bond
18 issuance, costs of interest on the bonds issued for such capital
19 improvement project during the construction of such project, cost of bond
20 insurance or other credit enhancement for the bonds and any required
21 reserves for the payment of principal and interest on the bonds, for a
22 capital improvement project relating to a national bio and agro defense
23 facility, including, but not limited to, land acquisition, site preparation,
24 fencing, *facility construction and improvements*, central utility plant
25 facility construction and improvements, including electric, water and
26 sewer utility infrastructure construction and equipment, lift stations, street
27 grading, paving, graveling, macadamizing, curbing, guttering and
28 surfacing, street light fixture connections and facilities, underground gas,
29 water, heating and electrical services and connections, sidewalks and
30 parking facilities, drives and driveway approaches, landscaping and
31 plantings and related facilities and amenities to develop and finance the
32 project.

33 (b) On and after ~~the effective date of this act~~ *June 2, 2011*, prior to the
34 issuance of any bonds pursuant to this section, the capital improvement
35 project described in subsection (a) shall be approved for the department of
36 administration for the purposes of subsection (b) of K.S.A. 74-8905, and

1 amendments thereto, and the authorization of the issuance of bonds by the
2 Kansas development finance authority shall be approved by the Kansas
3 development finance authority in accordance with K.S.A. 74-8901 et seq.,
4 and amendments thereto, and, for all bonds issued on or after ~~the effective~~
5 ~~date of this act~~ *June 2, 2011*, shall be approved by the state finance council
6 acting on this matter which is hereby characterized as a matter of
7 legislative delegation and subject to the guidelines prescribed in subsection
8 (c) of K.S.A. 75-3711c, and amendments thereto, except that such
9 approval also may be given when the legislature is in session.

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

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

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

20 (f) The proceeds from the sale of any bonds, other than refunding
21 bonds, issued pursuant to this section, after payment of any costs related to
22 the issuance of such bonds, shall be paid by the Kansas development
23 finance authority to the department of administration to be applied to the
24 payment of the costs of the capital improvement project authorized
25 pursuant to this section as requested by the secretary of administration and
26 by resolution of the Kansas development finance authority.

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

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