

## **Municipal Indebtedness Reporting Requirements; Temporary Notes; Bonds and Warrants Law; HB 2259**

**HB 2259** amends provisions relating to municipal indebtedness reporting requirements and temporary notes in the bonds and warrants law.

### ***Municipal Indebtedness Reporting***

The bill changes reporting deadlines for county and municipal clerks to gather and report indebtedness figures relating to the Kansas Indebtedness Report and requires the State Treasurer to publish this information online.

Individual clerks of each municipality have been required to annually report debt information to the county clerk by July 5 of each year. The county clerk has then been required to consolidate the information and report to the Bond Services Department of the State Treasurer's Office by July 15 of each year. The bill changes the deadline for municipal clerks from July 5 to July 31 each year, and changes the deadline for the county clerk to compile and report the information to the State Treasurer from July 15 to August 15 each year.

Additionally, the bill requires the State Treasurer to, on or before September 30 of each year, make the information on the statements available on the State Treasurer's website.

### ***Municipal Finance and Temporary Notes***

The bill amends provisions in the general bond law relating to municipal finance and temporary notes. The bill removes the requirement that temporary notes, which are debt instruments used by municipalities for short-term financing, be confined to one sheet of paper.

The bill makes technical amendments to update and rephrase language used in the statutes.