

2023 Kansas Statutes

72-26,131. Same; investment of fund with balance greater than \$50,000; prudent investor rule; certain investments authorized for funds with balance less than \$50,000. (a) The board of education of any school district to which K.S.A. 72-1727, 72-1760, 72-1781, 72-1789, 72-17,100, 72-17,108 or 72-17,121, and amendments thereto, apply, and the retirement fund of which has a balance greater than \$50,000, may invest and reinvest moneys in the retirement fund of the school district and to acquire, retain, manage, including the exercise of any voting rights, and dispose of investments of such fund in accordance with this subsection and K.S.A. 72-17,126 to 72-17,131, inclusive, and amendments thereto. The provisions and standards provided in K.S.A. 58-24a02 and amendments thereto shall apply in investing or reinvesting moneys in such fund.

(b) The board of education of any school district to which K.S.A. 72-1727, 72-1760, 72-1781, 72-1789, 72-17,100, 72-17,108 or 72-17,121, and amendments thereto, apply, and the retirement fund of which has a balance of \$50,000 or less, may invest and reinvest moneys in such fund only in direct obligations of, or obligations the principal of which and interest on which are unconditionally guaranteed by, the United States of America, or in time deposit open accounts in any bank located in Kansas, except that the amount so invested in a bank shall be secured in the manner prescribed by subsections (a) to (e), inclusive, of K.S.A. 75-4218, and amendments thereto.

History: L. 1973, ch. 282, § 8; L. 1989, ch. 48, § 90; L. 1993, ch. 238, § 3; L. 2001, ch. 75, § 11; July 1.