

2012 Kansas Statutes

68-20,109. Authority may provide for future use of revenues to be derived from Kansas turnpike authority projects. The authority is hereby authorized and permitted to provide in the resolution authorizing any of its revenue bonds to be issued pursuant to this act or in the trust agreement securing the same that should any future legislature of the state of Kansas enact appropriate enabling legislation providing that, after the payment in full of the bonds or other obligations of the Kansas turnpike authority issued to finance any one or more of its turnpike projects, or adequate provision having been made for such payment, such turnpike project or projects may be continued to be operated as toll turnpike project or projects and that such turnpike project or projects may be operated by the authority and that the tolls and revenues thereafter derived by the authority from the operation of such turnpike project or projects may be used and applied in the same manner as the tolls and revenues derived by the authority from the operation of its projects, it will use and apply such tolls and revenues derived from the operation of such turnpike project or projects for the payment of the principal of and interest on its bonds and for the creation of reserves therefor to the extent and in the manner provided in such resolution or trust agreement and that such tolls and revenues will be so used and applied prior to requisitioning any moneys from the state highway fund as herein authorized and provided for.

History: L. 1973, ch. 269, § 17; July 1.