



STATE OF KANSAS

Office of the Attorney General

1st Floor, State Capitol Bldg. (913) 296-2215 Topeka, Kansas 66612

CURT T. SCHNEIDER
Attorney General

May 13, 1975

Opinion No. 75- 215

Mr. D. W. Wheeler
City Attorney
318 East Main
Marion, Kansas 66861

Dear Mr. Wheeler:

You have requested an opinion from this office concerning the following three questions:

(1) Whether a city of the second class under its general powers can purchase public money land for industrial development with the design of selling off tracts to industries willing to locate in this city.

(2) Whether the purchase of such land can be financed by general obligation bonds or by some other form of financing.

(3) Any information you might have concerning the mechanics and statutory authority for purchase of land by a city for resale to industrial firms and financing thereof.

It is the opinion of this office that the answers to all three of your questions may be found in K.S.A. 12-1740 et seq. The statute of particular import in answer to the first and second questions is K.S.A. 12-1741. In this statute, it sets forth those purposes for which the proceeds of revenue bonds may be used. I have taken the liberty to enclose a copy of "Kansas Municipal Revenue Bonds for Economic Development" pamphlet. Contained within it is the relevant statutory authority as well as other matters of importance to financing of such undertakings.

Yours very truly,

CURT T. SCHNEIDER
Attorney General

CTS/HTW/ksn
Enclosure