

same on the tax roll of said county to be collected by the treasurer of said county and paid over by him to the board of directors of the authority. Such levy shall be in addition to all other levies authorized by law and none of the limitations of chapter 79, article 19, of the Kansas Statutes Annotated, shall apply to such levy. The authority shall be exempt from the provisions of the budget laws of the state.

SEC. 9. The authority shall have power to issue its own general obligation bonds, revenue bonds, industrial revenue bonds, and no-fund warrants as hereinafter in this section provided.

(a) If the authority shall desire to issue its general obligation bonds, the board of directors of the authority shall adopt a resolution setting forth the principal amount of bonds proposed to be issued and the purpose for which said bonds are to be issued, and shall forward a certified copy of such resolution to the mayor of the city. The mayor shall present such resolution to the governing body of the city for its approval or disapproval. If the governing body of the city shall by ordinance disapprove said resolution of the authority, no further action shall be taken by the authority on the basis of said resolution. If the governing body of the city shall by ordinance unconditionally approve said resolution of the authority, the governing body of the authority may proceed to authorize and issue the general obligation bonds of the authority in the amount and for the purpose specified in the resolution of the authority. The governing body of the city, however, upon the presentation to it of the resolution of the authority, in lieu of disapproving or unconditionally approving said resolution, may adopt a resolution giving its approval of the resolution of the authority but directing the publication once in the official city newspaper of a notice setting forth the intention of the authority to issue its general obligation bonds in the amount and for the purpose specified in the resolution of the authority, and if within fifteen (15) days after the publication of said notice there shall be filed with the city clerk a written protest against the issuance of said general obligation bonds of the authority signed by not less than twenty percent (20%) of the qualified electors of such city, the governing body of the city shall submit the proposed improvement and the proposed general obligation bond issue of the authority to the electors of the city at a special election to be called for that purpose upon at least ten (10) days' notice, to be held not later than sixty (60) days after the filing of such protest, or at a regular city election or general election which will occur not sooner than thirty (30) days nor later than sixty (60) days after the filing of such protest. In the event that a majority of the voters voting on such proposition at such election shall vote in favor thereof, such improvement may be made and such general obligation bonds of the authority may be issued by the authority to pay the cost thereof. General obligation bonds of the authority shall not be issued in excess of three percent (3%) of the assessed valuation of all the tangible taxable property within the city as shown by the assessment books of the previous year. The general obligation bonds of the authority as to the term, maximum interest rate, and other details shall conform to the provisions of the general bond law. The full faith and credit of the authority shall be pledged to the payment of the general obligation bonds of the authority, including