

7B.080 Kentucky Long-Term Policy Research Center fund -- Investment of moneys -- Appropriations.

- (1) The operation of the center shall be funded from the restricted agency fund established in subsection (3) of this section.
- (2) There is hereby established a fiduciary fund to be entitled the Kentucky Long-Term Policy Research Center fund. The fund may receive appropriations, gifts, grants, and federal funds. Moneys in the fund shall not lapse back to the General Fund at the end of any fiscal year. Moneys in the fund shall be invested by the Office of Financial Management within the Office of the Controller, consistent with the provisions of KRS Chapter 42.
- (3) A restricted agency fund account is established to receive the interest on the fiduciary fund and any other resources made available to the center. Interest from the fiduciary fund shall be credited to the restricted agency fund account on a monthly basis for the center's operations. Moneys in the account shall be invested by the Office of Financial Management within the Office of the Controller, consistent with the provisions of KRS Chapter 42.
- (4) Any appropriation by the General Assembly to the fiduciary fund shall remain intact and shall not be available to the board, and should the center and its functions terminate, the principal and any remaining interest from other accumulated funds shall revert to the general fund of the Commonwealth or to the donor.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 25, effective June 20, 2005. -- Amended 2000 Ky. Acts ch. 46, sec. 2, effective July 14, 2000. -- Created 1992 Ky. Acts ch. 103, sec. 8, effective July 14, 1992.