

211.280 Powers of cabinet concerning gifts, grants and endowments.

- (1) The cabinet may receive and accept gifts and endowments of every kind including gifts and endowments for special purposes and may receive grants from the federal government. Moneys acquired through gifts, endowments or grants shall be deposited in the State Treasury to the credit of a trust or agency fund to be used for the purposes for which they are received. Gifts or endowments with special restrictions as to use or purpose shall be expended in accordance with such restrictions.
- (2) The cabinet may mortgage, pledge, sell or convey lands or goods so received unless specifically prohibited by the terms of the gift, proceeds therefrom to go to the credit of a trust or agency fund set out in subsection (1) of this section.

Effective: June 17, 1954

History: Created 1954 Ky. Acts ch. 157, sec. 22, effective June 17, 1954.