

164.7923 Physical facilities trust fund.

- (1) The physical facilities trust fund created by KRS 164.7911 is intended to provide sufficient financial assistance for unexpected contingencies for the construction, improvement, renovation, or expansion of the physical facilities of the postsecondary education system.
- (2) The Council on Postsecondary Education shall develop the criteria and process for submission of an application under this section. The physical facilities trust fund shall not replace the existing capital construction provisions and appropriation provisions of state law. Each university or the Kentucky Community and Technical College System may apply to the council for financial assistance from the physical facilities trust fund. Financial assistance that may be awarded by the council shall be consistent with the adopted strategic agenda, the biennial budget process, and the availability of any resources to the physical facilities trust fund.

Effective: May 30, 1997

History: Created 1997 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 13, effective May 30, 1997.