

147A.315 Community endowment fund.

- (1) The community endowment fund is established as a separate trust and agency account in the State Treasury. The fund shall consist of funds appropriated from the general fund, and any other proceeds from appropriations, contributions, gifts, or grants made available for the purposes of the fund.
- (2) Notwithstanding KRS 45.229, any moneys remaining in the fund at the close of a fiscal year shall not lapse but shall be carried forward to the next fiscal year.
- (3) Any interest earnings of the fund shall become a part of the fund and shall not lapse.
- (4) The fund shall be administered by the Department for Local Government, and moneys in the fund shall be used to provide grants under KRS 147A.320.

Effective: July 15, 2010

History: Created 2010 Ky. Acts ch. 71, sec. 4, effective July 15, 2010.

Legislative Research Commission Note (7/15/2010). A reference to the "Governor's Office for Local Development" in subsection (4) of this section, as created by 2010 Ky. Acts ch. 71, sec. 4, has been changed in codification to the "Department for Local Government" to reflect the renaming of that agency in Executive Order 2009-540, which was confirmed by the General Assembly in 2010 Ky. Acts ch. 117. This change was made by the Reviser of Statutes pursuant to 2010 Ky. Acts ch. 117, sec. 90.