

**164.7892 Early graduation scholarship trust fund.**

- (1) The early graduation scholarship trust fund is created as a separate restricted fund to be administered by the Kentucky Higher Education Assistance Authority. The trust fund shall consist of funds from grants, contributions, appropriations, or other moneys made available for the purposes of the trust fund.
- (2) Funds allocated by the General Assembly under provisions of KRS 157.360(3) shall be deposited into the trust fund.
- (3) Notwithstanding KRS 45.229, trust fund amounts not expended at the close of a fiscal year shall not lapse but shall be carried forward to the next fiscal year.
- (4) Any interest earned on moneys in the trust fund shall become a part of the trust fund and shall not lapse.
- (5) Trust fund moneys shall be used for Early Graduation Scholarship Certificate awards as described in KRS 158.142. Funds shall be distributed by the Kentucky Higher Education Assistance Authority in accordance with KRS 158.142.

**Effective:** June 25, 2013

**History:** Created 2013 Ky. Acts ch. 104, sec. 2, effective June 25, 2013.