

260.869 Industrial hemp program fund.

There is established and created in the State Treasury a fund entitled the "Industrial Hemp Program Fund" to provide funds to offset the costs of the industrial hemp program and the Kentucky Industrial Hemp Commission. The fund may receive state appropriations, gifts, grants, federal funds, and any other funds both public and private. Money deposited in the fund shall be disbursed by the State Treasurer upon the warrant of the Commissioner of Agriculture or the Commissioner's representative. Any unallocated or unencumbered balances in the fund shall be invested as provided in KRS 42.500(9), and any income earned from the investments along with the unallotted or unencumbered balances in the fund shall not lapse, and shall be deemed a trust and agency account and made available solely for the purposes and benefits of the industrial hemp program.

Effective: June 21, 2001

History: Created 2001 Ky. Acts ch. 138, sec. 9, effective June 21, 2001.