

248.540 Tobacco research-trust fund.

- (1) The tax revenues received from the additional one-half cent (\$0.005) tax levied by Chapter 255 of the Acts of 1970 shall be credited to a tobacco research-trust fund which is hereby created.
- (2) Federal funds which may be made available to supplement or match state funds for research programs provided for by KRS 248.510 to 248.570 shall be credited to the trust fund created in subsection (1) of this section.
- (3) Funds deposited to the credit of the tobacco research-trust fund shall be used to finance the research programs authorized under the provisions of KRS 248.510 to 248.570 and for no other purpose.
- (4) Funds unexpended at the close of a fiscal year shall not lapse but shall be carried forward to the next fiscal year or biennium, provided, however, that such surplus shall be included in the budget considered and approved by the board for the ensuing period.

Effective: July 15, 2002

History: Amended 2002 Ky. Acts ch. 98, sec. 4, effective July 15, 2002. -- Created 1970 Ky. Acts ch. 255, sec. 6.