

164A.810 Funds -- Deposit -- Investment -- Purpose.

- (1) All moneys received by the mining and minerals trust fund shall be deposited in the State Treasury in a separate account entitled "mining and minerals research." The Treasurer of the Commonwealth shall, by the 10th day of each month, issue a check to the trustee of the mining and minerals trust fund in an amount equal to the balance of funds in the account at the close of business on the last business day of the preceding month. Idle funds in the account shall be invested, consistent with disbursement requirements, by the Treasurer and investment earnings shall accrue to the state general fund.
- (2) Moneys deposited in the mining and minerals trust fund in fiscal years 1982-83 and 1983-84 are appropriated for the purposes contained in subsection (1) of KRS 164A.820.

Effective: July 15, 1982

History: Created 1982 Ky. Acts ch. 260, secs. 2 and 3, effective July 15, 1982.