

35A-8-1201 Creation and administration.

- (1) There is created an enterprise fund known as the "State Small Business Credit Initiative Program Fund" administered by the director of the division or the director's designee.
- (2) The division is the administrator of the fund.
- (3) Revenues deposited into the fund shall consist of:
 - (a) grants, pay backs, bonuses, entitlements, and other money received from the federal government to implement the State Small Business Credit Initiative; and
 - (b) transfers, grants, gifts, bequests, and other money made available from any source to implement this part.
- (4)
 - (a) The state treasurer shall invest the money in the fund according to the procedures and requirements of Title 51, Chapter 7, State Money Management Act.
 - (b) Interest and other earnings derived from the fund money shall be deposited in the fund.
- (5) The division may use fund money for administration of the fund, but not to exceed 4% of the annual receipts to the fund.

Renumbered and Amended by Chapter 212, 2012 General Session