

***Effective 5/13/2014***

**35A-8-1607 Division to distribute money -- Annual report -- Administration costs.**

- (1) The division shall distribute loan and grant money if the loan or grant is approved by the board.
- (2) The division shall provide an annual report to the department concerning the number and type of loans and grants made as well as a list of recipients of this assistance for inclusion in the department's annual written report described in Section 35A-1-109.
- (3) The division, with board approval, may use fund money for the administration of the fund, but this amount may not exceed 2% of the annual receipts to the fund.

Amended by Chapter 371, 2014 General Session