

4-22-8 Revenue from assessment used to promote dairy industry -- Deposit of funds -- Annual audit of books, records, and accounts -- Annual financial report to producers.

- (1) The revenue derived from the assessment imposed by Section 4-22-7 shall be used exclusively for the:
 - (a) administration of this chapter; and
 - (b) promotion of the state's dairy industry.
- (2)
 - (a) A voucher, receipt, or other written record for each withdrawal from the Utah Dairy Commission Fund shall be kept by the commission.
 - (b) No funds shall be withdrawn from the fund except upon order of the commission.
- (3) The commission may deposit the proceeds of the assessment in one or more accounts in one or more banks approved by the state as depositories.
- (4) The books, records, and accounts of the commission's activities are public records.
- (5)
 - (a) The accounts of the commission shall be audited once annually by a licensed accountant selected by the commission and approved by the state auditor.
 - (b) The results of the audit shall be submitted to the:
 - (i) commissioner;
 - (ii) commission; and
 - (iii) Division of Finance.
 - (c) It is the responsibility of the commission to send annually a financial report to each producer.

Amended by Chapter 128, 2004 General Session