

**53B-8a-113 Property rights to plan assets.**

- (1) The assets of the plan, including the program fund and the endowment fund, shall at all times be preserved, invested, and expended solely and only for the purposes of the plan and shall be held in trust for the account owners and beneficiaries.
- (2) No property rights in the plan shall exist in favor of the state.
- (3) The assets may not be transferred or used by the state for any purposes other than the purposes of the plan.

Amended by Chapter 6, 2010 General Session