

Renumbered 5/12/2015

63M-1-1222 Powers and effectiveness.

- (1) This part may not be construed as a restriction or limitation upon any power which the board might otherwise have under any other law of this state and the provisions of this part are cumulative to those powers.
- (2) This part shall be construed to provide a complete, additional, and alternative method for performing the duties authorized and shall be regarded as supplemental and additional powers to those conferred by any other laws.
- (3) The provisions of any contract entered into by the board or the Utah fund of funds may not be compromised, diminished, invalidated, or affected by the:
 - (a) level, timing, or degree of success of the Utah fund of funds or the investment funds in which the Utah fund of funds invests; or
 - (b) extent to which the investment funds are:
 - (i) invested in Utah venture capital projects; or
 - (ii) successful in accomplishing any economic development objectives.