

**Article VI, Section 29 [Lending public credit and subscribing to stock or bonds forbidden -- Exception.]**

- (1) Neither the State nor any county, city, town, school district, or other political subdivision of the State may lend its credit or, except as provided in Subsection (2), subscribe to stock or bonds in aid of any private individual or corporate enterprise or undertaking.
- (2) Except as otherwise provided by statute, the State or a public institution of post-secondary education may acquire an equity interest in a private business entity as consideration for the sale, license, or other transfer to the private business entity of intellectual property developed in whole or in part by the State or the public institution of post-secondary education, and may hold or dispose of the equity interest.