

**11-42-414 Remaining interest and other money in assessment fund to be transferred to the guaranty fund or the local entity's general fund.**

The treasurer of each local entity that collects interest from the investment of an assessment fund or that receives penalties, costs, and other amounts for the benefit and credit of an assessment that remain after all local entity obligations are paid in full and cancelled shall transfer the remaining amount to:

- (1) the guaranty fund, if required by bond covenants; or
- (2) the local entity's general fund.

Enacted by Chapter 329, 2007 General Session