

35A-8-502 Creation and administration.

- (1)
 - (a) There is created an enterprise fund known as the Olene Walker Housing Loan Fund, administered by the executive director or the executive director's designee.
 - (b) The department is the administrator of the fund.
- (2) There shall be deposited into the fund:
 - (a) grants, paybacks, bonuses, entitlements, and other money received by the department from the federal government to preserve, rehabilitate, build, restore, or renew housing or for other activities authorized by the fund;
 - (b) transfers, grants, gifts, bequests, and money made available from any source to implement this part; and
 - (c) money appropriated to the fund by the Legislature.
- (3) The money in the fund shall be invested by the state treasurer according to the procedures and requirements of Title 51, Chapter 7, State Money Management Act, except that all interest or other earnings derived from money in the fund shall be deposited in the fund.

Renumbered and Amended by Chapter 212, 2012 General Session