

38-11-201 Residence Lien Recovery Fund.

- (1) There is created an expendable special revenue fund called the "Residence Lien Recovery Fund."
- (2)
 - (a) The fund consists of all amounts collected by the division in accordance with Section 38-11-202.
 - (b)
 - (i) The division shall deposit the funds in an account with the state treasurer.
 - (ii) The division shall record the funds in the Residence Lien Recovery Fund.
 - (c) The fund shall earn interest.
- (3) The division shall employ personnel and resources necessary to administer the fund and shall use fund money in accordance with Sections 38-11-203 and 38-11-204 and to pay the costs charged to the fund by the attorney general.
- (4) Costs incurred by the division for administering the fund shall be paid out of fund money.
- (5) The Division of Finance shall report annually to the Legislature, the division, and the board. The report shall state:
 - (a) amounts received by the fund;
 - (b) disbursements from the fund;
 - (c) interest earned and credited to the fund; and
 - (d) the fund balance.
- (6)
 - (a) For purposes of establishing and assessing fees under Section 63J-1-504, the provisions of this chapter are considered a new program for fiscal year 1995-96.
 - (b) The department shall submit its fee schedule to the Legislature for its approval at the 1996 Annual General Session.

Amended by Chapter 400, 2013 General Session