

**38-11-206 Limitations on fund balance -- Payment of special assessments.**

- (1)
  - (a) If on June 30 of any year the balance in the fund is less than \$1,500,000, the division shall make a special assessment against all qualified beneficiaries in an amount that will restore the unencumbered fund balance to not less than \$2,000,000 or more than \$2,500,000.
  - (b) The amount of the special assessment shall be determined by the division under Section 63J-1-504 after consultation with the board.
- (2) Special assessments made under this section shall be due and payable on December 1 following assessment.
- (3) The fund balance limitations set forth in Subsection (1)(a) shall be used by the division only for the purpose of determining the amount of any special assessment and do not prohibit the fund balance from exceeding \$2,500,000 or falling below \$2,000,000.

Amended by Chapter 367, 2011 General Session