

40-6-19 Bond and Surety Forfeiture Trust Fund created -- Contents -- Use of fund money.

- (1) There is created a private-purpose trust fund known as the "Bond and Surety Forfeiture Trust Fund."
- (2) Money collected by the Division of Oil, Gas, and Mining as a result of bond or surety forfeitures shall be deposited in the fund.
- (3) Interest earned on money in the fund shall accrue to the fund.
- (4)
 - (a) Money from each forfeited bond or surety, together with interest, shall be used by the Division of Oil, Gas, and Mining to accomplish the requisite performance standards under the program to which the forfeited bond or surety corresponds.
 - (b) Any money not used for a project shall be returned to the rightful claimant.

Amended by Chapter 344, 2009 General Session