

Contingently Superseded 7/1/2017

53A-16-101 Uniform School Fund -- Contents -- Interest and Dividends Account -- Invest More for Education Account.

- (1) The Uniform School Fund, a special revenue fund within the Education Fund, established by Utah Constitution, Article X, Section 5, consists of:
 - (a) interest and dividends derived from the investment of money in the permanent State School Fund established by Utah Constitution, Article X, Section 5;
 - (b) money transferred to the fund pursuant to Title 67, Chapter 4a, Unclaimed Property Act; and
 - (c) all other constitutional or legislative allocations to the fund, including revenues received by donation.
- (2)
 - (a) There is created within the Uniform School Fund a restricted account known as the Interest and Dividends Account.
 - (b) The Interest and Dividends Account consists of:
 - (i) interest and dividends derived from the investment of money in the permanent State School Fund referred to in Subsection (1)(a); and
 - (ii) interest on account money.
- (3)
 - (a) Upon appropriation by the Legislature, money from the Interest and Dividends Account shall be used for:
 - (i) the administration of the School LAND Trust Program as provided in Section 53A-16-101.5; and
 - (ii) the performance of duties described in Section 53A-16-101.6.
 - (b) The Legislature may appropriate any remaining balance for the support of the public education system.
- (4)
 - (a) There is created within the Uniform School Fund a restricted account known as the Invest More for Education Account.
 - (b) The account shall be funded by contributions deposited into the restricted account in accordance with Section 59-10-1318.
 - (c) The account shall earn interest.
 - (d) Interest earned on the account shall be deposited into the account.
 - (e) The Legislature may appropriate money from the account for the support of the public education system.

Amended by Chapter 235, 2013 General Session