

***Effective 7/1/2015***

**53A-17a-135.1 Minimum Basic Growth Account.**

- (1) As used in this section, "account" means the Minimum Basic Growth Account created in this section.
- (2) There is created within the Education Fund a restricted account known as the "Minimum Basic Growth Account."
- (3) The account shall be funded by amounts deposited into the account in accordance with Section 53A-17a-135.
- (4) The account shall earn interest.
- (5) Interest earned on the account shall be deposited into the account.
- (6) Upon appropriation by the Legislature:
  - (a) 75% of the money from the account shall be used to fund the state's contribution to the voted levy guarantee described in Subsection 53A-17a-133(4);
  - (b) 20% of the money from the account shall be used to fund the Capital Outlay Foundation Program as provided in Title 53A, Chapter 21, Part 2, Capital Outlay Foundation Program; and
  - (c) 5% of the money from the account shall be used to fund the Capital Outlay Enrollment Growth Program as provided in Title 53A, Chapter 21, Part 3, Capital Outlay Enrollment Growth Program.

Enacted by Chapter 287, 2015 General Session