

53B-7-104 Retention of net reimbursed overhead revenues.

- (1) For fiscal year 1990-91 and for each succeeding year, all budget documents for the system of higher education shall reflect retention by the institutions within the system of their net reimbursed overhead revenues for support of research and related programs under policies established by the State Board of Regents. These overhead revenues may not be considered a dedicated credit.
- (2) The board, in conjunction with institutions within the system, shall provide the Legislature, through the Office of Legislative Fiscal Analyst, with a complete accounting of the net reimbursed overhead revenues on an annual basis. This accounting shall include actual expenditures for the prior fiscal year, budgeted expenditures for the current fiscal year, and planned expenditures for the following fiscal year.

Amended by Chapter 277, 1989 General Session