

Effective 5/10/2016

63A-3-505 State Debt Collection Fund.

- (1) There is created an expendable special revenue fund entitled the "State Debt Collection Fund."
- (2) The fund consists of:
 - (a) all amounts appropriated to the fund under this chapter;
 - (b) fees and interest established by the office under Subsection 63A-3-502(4)(g); and
 - (c) except as otherwise provided by law, all postjudgment interest collected by the office or the state except postjudgment interest on restitution.
- (3) Money in this fund shall be used to pay for:
 - (a) the costs of the office in the performance of its duties under this chapter;
 - (b) restitution to victims to whom the debt is owed;
 - (c) interest accrued that is associated with the debt;
 - (d) principal on the debt to the state agencies or other entities that placed the receivable for collection; and
 - (e) other legal obligations including those ordered by a court.
- (4)
 - (a) The fund may collect interest.
 - (b) All interest earned from the fund shall be deposited in the General Fund.
- (5) The office shall ensure that money remaining in the fund at the end of the fiscal year that is not committed under the priorities established under Subsection (3) is deposited into the General Fund.

Amended by Chapter 192, 2016 General Session