

**63E-2-110 Budgetary and fiscal requirements.**

(1) The board of each independent corporation shall annually adopt a budget.

(2)

(a) All money held in trust by an independent corporation is not public funds, even if they were public funds before the money was received by the independent corporation.

(b) The money of an independent corporation is not required to be held in the custody of the state treasurer.

Amended by Chapter 342, 2011 General Session