

***Effective 5/13/2014***

**9-8-707 Spending restrictions -- Return of endowment.**

- (1) A qualifying organization that has received endowment money from funds made available for that purpose:
  - (a) may not expend the money or the required matching money in the endowment fund; and
  - (b) may expend the interest income earned on the money in the endowment fund.
- (2) If a qualifying organization expends money in violation of Subsection (1), the qualifying organization shall return the amount of money allocated by the division under this part to the Division of Finance.

Amended by Chapter 166, 2014 General Session