

1                                   **NAVAJO REVITALIZATION FUND**

2   **AMENDMENTS**

3   2010 GENERAL SESSION

4   STATE OF UTAH

5   **Chief Sponsor: David P. Hinkins**

6   House Sponsor: Christine F. Watkins

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8                   **LONG TITLE**

9                   **General Description:**

10                   This bill modifies provisions related to the Navajo Revitalization Fund to address  
11                   administrative costs.

12                   **Highlighted Provisions:**

13                   This bill:

- 14                   ▶ increases the percentage of annual receipts to the revitalization fund that can be
- 15                   used for administration of the revitalization fund; and
- 16                   ▶ makes technical amendments.

17                   **Monies Appropriated in this Bill:**

18                   None

19                   **Other Special Clauses:**

20                   This bill takes effect on July 1, 2010.

21                   **Utah Code Sections Affected:**

22                   AMENDS:

23                   **9-11-104**, as last amended by Laws of Utah 2002, Chapter 256

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25                   *Be it enacted by the Legislature of the state of Utah:*

26                   Section 1. Section **9-11-104** is amended to read:

27                   **9-11-104. San Juan Navajo Revitalization Fund.**

28                   (1) (a) There is created a restricted special revenue fund called the "Navajo  
29                   Revitalization Fund."

- 30 (b) The revitalization fund shall consist of:
- 31 (i) [~~monies~~] money deposited to the revitalization fund under this chapter;
- 32 (ii) [~~monies~~] money deposited to the revitalization fund under Section 59-5-119; and
- 33 (iii) any loan repayment or interest on a loan issued under this chapter.
- 34 (2) (a) The revitalization fund shall earn interest.
- 35 (b) [~~Any~~] The interest earned on revitalization fund [~~monies~~] money shall be deposited
- 36 into the fund.
- 37 (3) [~~Any~~] The unallocated balance in the revitalization fund at the end of a fiscal year
- 38 [~~shall be~~] is nonlapsing.
- 39 (4) [~~The~~] Beginning for fiscal year 2010-11, the division may use revitalization fund
- 40 [~~monies~~] money for the administration of the revitalization fund, but this amount may not
- 41 exceed [~~2%~~] 4% of the annual receipts to the revitalization fund.
- 42 **Section 2. Effective date.**
- 43 This bill takes effect on July 1, 2010.