

§1856. Unorganized Territory School Fund

1. Fund; unexpended income. The Unorganized Territory School Fund, which includes the existing principal of that fund arising from the public reserved lots before October 3, 1973 and any accrued but unexpended income from the fund since that date, must continue.

[PL 1997, c. 678, §13 (NEW).]

2. Administration; annual income. The Treasurer of State shall hold and administer the Unorganized Territory School Fund. The income of the fund must be credited on December 31st annually to the Unorganized Territory Education and Services Fund established by Title 36, chapter 115 and used to reduce the amount determined to be the municipal cost components for the next fiscal year.

[PL 1997, c. 678, §13 (NEW).]

SECTION HISTORY

PL 1997, c. 678, §13 (NEW).

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