**§12533. Nonlapsing fund**

A nonlapsing, interest-earning, revolving fund under the jurisdiction of the authority is created to carry out the purposes of this chapter. The authority may receive, invest and expend, on behalf of the fund, money from gifts, grants, bequests and donations in addition to money appropriated or allocated by the State. Money received by the authority under this chapter must be invested by the authority, as provided by law, with the earned income to be added to the fund. Money in the fund must be used for the designated purposes of the fund and for the payment of administrative costs incurred by the authority for the operation of the program. [PL 2005, c. 427, §1 (NEW).]

SECTION HISTORY

PL 2005, c. 427, §1 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.