

§7265. Funding - Article 5

1. Interstate commission responsible for funding compact. The interstate commission, through its member states, is responsible for providing for the payment of the reasonable expenses for establishing, organizing and administering the operations and activities of the compact.
[PL 2011, c. 217, §1 (NEW).]

2. Interstate commission may collect dues from member states. The interstate commission may levy on and collect annual dues from each member state to cover the cost of operations and activities of the interstate commission and its staff, which must be in a total amount sufficient to cover the interstate commission's annual budget as approved each year. The aggregate annual dues amount must be allocated in an equitable manner and may consist of a fixed fee component as well as a variable fee component based upon a formula to be determined by the interstate commission, which shall promulgate a rule binding upon all member states. Such a formula must take into account factors including but not limited to the total number of practitioners or licensees within a member state. Fees established by the interstate commission may be recalculated and assessed on an annual basis.
[PL 2011, c. 217, §1 (NEW).]

3. Interstate commission may accept nonstate funding. Notwithstanding subsections 1 and 2 and any other provision of law, the interstate commission may accept nonstate funding, including grants, awards and contributions to offset, in whole or in part, the costs of the annual dues required under subsection 2.
[PL 2011, c. 217, §1 (NEW).]

4. Interstate commission may not incur obligations prior to securing funds. The interstate commission may not incur obligations of any kind prior to securing the funds adequate to meet the same. The interstate commission may not pledge the credit of any of the member states, except by and with the authority of the member states.
[PL 2011, c. 217, §1 (NEW).]

5. Interstate commission to keep accurate accounts. The interstate commission shall keep accurate accounts of all receipts and disbursements subject to the audit and accounting procedures established under its bylaws. All receipts and disbursements of funds handled by the interstate commission must be audited annually by a certified or licensed public accountant, and the report of the audit must be included in and become part of the annual report of the interstate commission.
[PL 2011, c. 217, §1 (NEW).]

SECTION HISTORY

PL 2011, c. 217, §1 (NEW).

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