

§6203-D. Land for Maine's Future Trust Fund

1. Fund established. There is established the Land for Maine's Future Trust Fund that is administered by the board. The Land for Maine's Future Trust Fund consists of the proceeds from the sale of any bonds authorized for the purposes set forth in subsection 2, eligible investment earnings of funds established under this chapter and any funds received as contributions from private and public sources for the purposes set forth in subsection 2. The Land for Maine's Future Trust Fund must be held separate and apart from all other money, funds and accounts and eligible investment earnings credited to the assets of the Land for Maine's Future Trust Fund become part of the assets of that fund. Any balance remaining in the Land for Maine's Future Trust Fund at the end of any fiscal year must be carried forward for the next fiscal year.

[PL 2023, c. 284, §8 (NEW).]

2. Fund proceeds. The proceeds of the Land for Maine's Future Trust Fund may be applied and expended to:

A. Accomplish the purposes of the funds established in sections 6203-A to 6203-C and 6203-E and 6203-F; and [PL 2023, c. 412, Pt. X, §1 (NEW).]

B. When unrestricted contributions to the Land for Maine's Future Trust Fund are received from private sources, fund administrative costs, including staff support, and consulting services, as determined necessary to carry out duties under this chapter. [PL 2023, c. 412, Pt. X, §1 (NEW).]

[PL 2023, c. 412, Pt. X, §1 (RPR).]

SECTION HISTORY

PL 2023, c. 284, §8 (NEW). PL 2023, c. 412, Pt. X, §1 (AMD).

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