

74-50,155. Establishing the enterprise facilitation fund; limitations on expenditures from; rules and regulations for fund disbursements. (a) There is hereby established in the state treasury the enterprise facilitation fund which shall be administered by the secretary of commerce. Expenditures from the fund shall be for the purpose of supporting enterprise facilitation projects within the state. All expenditures from the enterprise facilitation fund shall be made in accordance with appropriation acts upon warrants of the director of accounts and reports issued pursuant to vouchers approved by the secretary of commerce or the designee of the secretary.

(b) On or before the 10th day of each month, the director of accounts and reports shall transfer from the state general fund to the enterprise facilitation fund interest earnings based on:

- (1) The average daily balance of moneys in the enterprise facilitation fund for the preceding month; and
- (2) the net earnings rate for the pooled money investment portfolio for the preceding month.

(c) The secretary of commerce may adopt rules and regulations to facilitate disbursement of enterprise facilitation funds to enterprise facilitation projects according to the provisions of this section.

History: L. 2007, ch. 184, § 2; July 1.