

75-3354. Wards' trust fund established; administration; investment; distribution of interest; fund subject to post audit; continuation of former wards' account. (a) As used in this section, "ward" means any child committed to or in the custody of the secretary for children and families.

(b) There is hereby established the wards' trust fund. The secretary for children and families shall designate one or more employees to manage and be in charge of the wards' trust fund and subsidiary accounts thereof. All moneys in the possession of the secretary belonging to wards shall be within the wards' trust fund. The persons in charge of the wards' trust fund shall maintain a separate subsidiary account for each ward having any money in the wards' trust fund.

(c) All moneys received that are within the wards' trust fund shall be deposited in a bank account in a bank designated by the pooled money investment board. The persons in charge of the wards' trust fund shall be the persons authorized to write checks on such bank account.

(d) The persons in charge of the wards' trust fund may withdraw money from such bank account and deposit amounts in savings accounts of a bank or savings and loan association which is insured by the federal government or agency thereof and designated by the pooled money investment board for this purpose. Interest earned on money deposited in savings accounts under this subsection shall be distributed proportionately to each subsidiary account of the wards' trust fund.

(e) Moneys in the wards' trust fund and in all subsidiary accounts thereof shall not be in or a part of the state treasury but shall be subject to post audit under the legislative post audit act.

(f) The wards' account established by former K.S.A. 38-828a is hereby continued in existence as the wards' trust fund established by this section. The use and management of the wards' account and subsidiary accounts thereof in the manner prescribed by former K.S.A. 38-828a during the period from January 1, 1983, until the effective date of this act is hereby ratified but shall be subject to post audit under the legislative post audit act. Whenever the wards' account established by former K.S.A. 38-828a or any subsidiary account thereof is mentioned by statute, contract or other document, the reference shall be deemed to apply to the wards' trust fund or the appropriate subsidiary account thereof, respectively.

History: L. 1983, ch. 139, § 1; L. 2014, ch. 115, § 335; July 1.