

76-743. National direct student loan funds of institutions; transfers from state general fund, amounts, time. On or before the 10th of each month, the director of accounts and reports shall transfer from the state general fund to each national direct student loan fund of state educational institutions under the control and supervision of the state board of regents interest earnings based on:

- (a) The average daily balance of moneys in each national direct student loan fund of state educational institutions under the control and supervision of the state board of regents for the preceding month; and
- (b) the net earnings rate for the pooled money investment portfolio for the preceding month.

History: L. 1983, ch. 249, § 1; L. 1996, ch. 253, § 33; May 23.