

§3885. Funds

1. Control. The board may accept funds from a public or private source. Revenue to the fund must be managed, deposited, invested and disbursed by the board in a manner that is independent of control by the Department of Administrative and Financial Services.

[PL 1993, c. 600, Pt. A, §16 (NEW).]

2. Grants disbursement. The board shall establish a procedure and form for applications for grants of fund resources under this chapter. Upon board approval of an application, the board may disburse money from the fund to eligible recipients for the development, operation or awareness of prevention programs and prevention policies under this chapter.

[PL 1993, c. 600, Pt. A, §16 (NEW).]

3. Administrative expenses. Income must be allocated for the support of administrative expenses as follows.

A. The board may expend, for administrative expenses, no more than 45% in calendar year 1994, 40% in calendar year 1995, 35% in calendar year 1996, 30% in calendar year 1997 and 25% in calendar year 1998 of annual revenues from the state income tax checkoff contributed by individuals. After 1998, the board may expend, for administrative expenses, no more than 20% of annual revenues from the state income tax checkoff contributed by individuals. [PL 1993, c. 600, Pt. A, §16 (NEW).]

B. [PL 1997, c. 149, §3 (RP).]

[PL 1997, c. 149, §3 (AMD).]

4. Discretion. The board has sole discretion in the use of resources from sources other than the income tax checkoff by individuals.

[PL 1997, c. 149, §4 (AMD).]

5. Endowment fund. An endowment fund is established pursuant to this subsection. A minimum of 10% of tax checkoff revenue received each year from individuals must be set aside for allocation to the segregated endowment fund. Up to 90% of the checkoff revenue and other income received by the endowment fund may be expended annually by the board in accordance with this chapter.

[PL 1993, c. 600, Pt. A, §16 (NEW).]

6. Income greater than \$200,000. At least 1/3 of the total annual revenue that exceeds \$200,000 must be allocated to the endowment fund established under subsection 5.

[PL 1993, c. 600, Pt. A, §16 (NEW).]

SECTION HISTORY

PL 1993, c. 600, §A16 (NEW). PL 1997, c. 149, §§3,4 (AMD).

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