

198A.744 Rural housing trust fund.

- (1) There is hereby established in the State Treasury a revolving account to be known as the rural housing trust fund. The fund shall consist of moneys received from state appropriations, gifts, grants, federal funds, and all repayment, interest, or other return on the investment of trust fund dollars as required by KRS 198A.746(7)(b).
- (2) The fund shall be administered by the corporation.
- (3) Amounts deposited in the fund shall be used as provided in KRS 198A.740 to 198A.750. Separate accounts within the fund shall be made for state appropriations, federal funds, and moneys received from other sources.
- (4) Notwithstanding KRS 45.229, moneys in the fund not expended at the close of a fiscal year shall not lapse but shall be carried forward into the next fiscal year.
- (5) Any interest earnings of the fund shall become a part of the fund and shall not lapse.

Effective: March 24, 2023

History: Created 2023 Ky. Acts ch. 92, sec. 31, effective March 24, 2023.