

224A.118 BEAD fund.

- (1) The BEAD fund is hereby established in the State Treasury and shall be administered by the office. All moneys in the fund shall be allocated and dedicated to:
 - (a) Providing moneys to grantees that comply with federal requirements and the requirements developed by the office in compliance with this section; and
 - (b) Administering the federal BEAD Program.
- (2) All moneys obtained from the administration shall be deposited into the BEAD fund.
- (3) All moneys in the BEAD fund are hereby appropriated for the purposes set forth in KRS 224A.115 to 224A.118.
- (4) Notwithstanding KRS 45.229, any moneys not expended at the close of a fiscal year shall not lapse but shall be carried forward into the next fiscal year. All funds shall be expended within the five (5) year action plan required by the administration.

Effective: April 4, 2024

History: Created 2024 Ky. Acts ch. 82, sec. 4, effective April 4, 2024.