

**147A.158 Government Resources Accelerating Needed Transformation Program fund -- Report -- Funds remaining after June 30, 2024, transferred to Government Resources Accelerating Needed Transformation Program of 2024 fund.**

- (1) There is hereby established in the State Treasury a trust and agency account to be known as the Government Resources Accelerating Needed Transformation Program fund. The fund shall consist of moneys received from state appropriations, gifts, grants, and federal funds.
- (2) The fund shall be administered and maintained by the department.
- (3) Amounts deposited in the fund shall be used for:
  - (a) Awarding matching fund grants to applicants of the Government Resources Accelerating Needed Transformation Program upon notification of award of the federal grant requiring matching funds; and
  - (b) Administration of the program.
- (4) Notwithstanding KRS 45.229, moneys in the account 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.
- (6) Moneys deposited in the fund are hereby appropriated for the purposes set forth in this section and shall not be appropriated or transferred by the General Assembly for any other purposes.
- (7) Any amounts obligated under subsection (3)(a) of this section shall be canceled upon denial of the federal award.
- (8) By December 1, 2023, and annually thereafter until December 1, 2024, the department shall prepare an annual report detailing the expenditures for the administration of the program from the fund, which shall be included in the annual report submitted under KRS 147A.164.
- (9) Any moneys in the fund on or after June 30, 2024, shall be transferred to the Government Resources Accelerating Needed Transformation Program of 2024 fund administered by the Cabinet for Economic Development created in KRS 154.14-060.

**Effective:** April 12, 2024

**History:** Amended 2024 Ky. Acts ch. 188, sec. 10, effective April 12, 2024. -- Created 2023 Ky. Acts ch. 186, sec. 5, effective June 29, 2023.