

1 AN ACT relating to institutions of higher education.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 45.777 is amended to read as follows:

4 (1) The proceeds from the sale of major items of equipment or real property, purchased
5 in whole or in part with capital construction funds, shall be deposited into the
6 general fund unless federal funding restraints require otherwise.

7 (2) The provisions of this section shall not apply to:

8 (a) The sale of real property held as right-of-way;

9 (b) The sale of equipment by the Transportation Cabinet;~~[-or]~~

10 (c) The sale of confiscated firearms; **or**

11 **(d) The sale of major items of equipment or real property by institutions of**
12 **higher education.**