

74-8009a. Financing of annual budget; secretary authorized to contract, receive donations, contributions and grants; monthly report of private fund expenditures; annual financial report. (a) The state shall provide an annual appropriation to fund research and evaluation activities conducted at the request of the executive or legislative branches. Private funds shall be raised to support the economic development research and education programs and related activities.

(b) The secretary of commerce is authorized to enter into contracts with, and to receive donations, contributions and grants from individuals, corporations, private foundations and other governmental and non-governmental entities for the purpose of fulfilling its mission and duties. The secretary of commerce may also receive in-kind contributions in the form of personnel, services, equipment or other items of value.

(c) The secretary of commerce shall provide a monthly report on the expenditure of private funds to the division of accounts and reports. An annual financial report shall be made to the president of the senate and the speaker of the house of representatives which itemizes and accounts for the receipt and expenditure of all non-state funds and contributions received.

History: L. 1990, ch. 283, § 3; L. 1996, ch. 88, § 4; L. 2012, ch. 65, § 12; July 1.