

74-50,188. Athletic fee fund. (a) There is hereby established in the state treasury the athletic fee fund to be administered by the chairperson of the commission or the chairperson's designee. All moneys received by or for the commission from fees, charges or penalties shall be remitted to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto, who shall deposit the entire amount thereof in the state treasury to the credit of the athletic fee fund until July 1, 2007. Thereafter, 10% of each such deposit shall be credited to the state general fund and the balance shall be credited to the athletic fee fund. All expenditures from such fund shall be made in accordance with appropriation acts upon warrants of the director of accounts and reports issued pursuant to vouchers approved by the boxing commissioner or the commissioner's designee. All moneys credited to the athletic fee fund shall be expended for the administration of the powers, duties, functions and operating expenses of the commission and the boxing commissioner.

(b) On or before the 10th of each month, the director of accounts and reports shall transfer from the state general fund to the athletic fee fund established in subsection (a) interest earnings based on:

- (1) The average daily balance of money in the athletic fee fund for the preceding month; and
- (2) the net earnings rate of the pooled money investment fund portfolio for the preceding month.

History: L. 2004, ch. 88, § 8; L. 2011, ch. 53, § 49; July 1.