

12-16,100. Same; transient guest tax refund fund. There is hereby established in the state treasury the "transient guest tax refund fund" which shall be used for the payment of refunds of the transient guest tax which is levied and collected pursuant to this act. The transient guest tax refund fund shall be held by the state treasurer for prompt refunding of all transient guest tax overpayments. Said fund shall be maintained by the secretary of revenue from the transient guest tax collections in an amount determined by the secretary of revenue as necessary to meet the current refunding requirements for the transient guest tax under this act but such amount shall not exceed five thousand dollars (\$5,000).

History: L. 1977, ch. 93, § 5; April 2.