

71-1805. Same; distribution, when; credit to appropriate fund. One-half of the distribution of the appropriation for postsecondary tiered technical education state aid shall be made on August 1, and the remaining one-half shall be made on January 1 of each fiscal year, or as soon thereafter as possible. The state board shall certify, on or before July 20 and December 20 of each fiscal year, to the director of accounts and reports the amount due on August 1 or on January 1, as the case may be, to each institution eligible for postsecondary tiered technical education state aid from such appropriation, and the director of accounts and reports shall draw a warrant upon the state treasurer in favor of the eligible institution for such amount. Upon receipt of the warrant, the treasurer of each community college and the institute of technology shall credit the amount of the warrant to the postsecondary technical education fund of the community college or institute, and the treasurer of each technical college shall credit the amount of the warrant to the general operating fund of the technical college.

History: L. 2011, ch. 97, § 5; July 1.