

**72-4441. Career technical education capital outlay fund; use of money.** (a) There is hereby established in every eligible institution a fund which shall be called the "career technical education capital outlay fund," which fund shall consist of all moneys deposited therein or transferred thereto according to law. All moneys received by an eligible institution from distributions made under this act shall be credited to the career technical education capital outlay fund.

(b) Any moneys received, prior to or after the effective date of this act, by an eligible institution from donations, gifts, grants or bequests, subject to any terms or conditions to the contrary imposed by the donor thereof, may be transferred to or deposited in the career technical education capital outlay fund and may be expended by the institution for any purpose for which career technical education capital outlay aid may lawfully be expended.

**History:** L. 1977, ch. 235, § 2; L. 1983, ch. 238, § 2; L. 2011, ch. 97, § 27; July 1.