

76-753. Same; sponsored research overhead fund; disposition and expenditure of moneys received as overhead costs; interest earnings on funds. (a) There is hereby established in the state treasury a sponsored research overhead fund for each state educational institution.

(b) All moneys received by a state educational institution as overhead costs on sponsored research projects shall be deposited to the credit of the sponsored research overhead fund.

(c) On or before the 10th day of each month, the director of accounts and reports shall transfer from the state general fund to the deferred maintenance support fund of each state educational institution interest earnings based on:

(1) The average daily balance of moneys in the sponsored research overhead fund of the state educational institution for the preceding month; and

(2) the net earnings rate of the pooled money investment portfolio for the preceding month.

(d) In accordance with the provisions of appropriations acts, expenditures may be made from the sponsored research overhead fund of a state educational institution for administration, operation and development of research and for matching federal funds available for capital improvements and equipment that qualify for research purposes.

(e) All moneys transferred to the deferred maintenance support fund pursuant to this section shall be expended solely to finance infrastructure improvement projects as defined by K.S.A. 2014 Supp. 76-7,102, and amendments thereto.

(f) As used in this section, "sponsored research overhead fund" includes the research and institutional overhead fund of Emporia state university.

History: L. 1986, ch. 348, § 3; L. 2007, ch. 200, § 18; May 24.