

STATE OF UTAH

Fund Information

FINET Name: (DWS) Meth Housing Recon & Rehab Acct

FINET Fund: 1055

Legal Name: Methamphetamine Housing Reconstruction and Rehabilitation Fund

Legal Authorization: UCA 35A-8-1103; UCA 59-10-1314

Earns Interest: Yes No **Earns Interest Authority:** UCA 9-4-1503

Revenue Source(s):

1) Income tax contributions for tax year beginning on or after 1/1/2010, but before 12/31/2012; 2) Interest.

Description:

SB 12 (2010 GS) Created this restricted account within the general fund, funded by contribution check-off and interest. The Division of Housing and Community Development shall administer the fund. The Division shall distribute fund monies to one or more qualified housing organizations that reconstruct or rehabilitate residences that are sold to low-income persons.

HB 330 (2011 GS) As to this fund, clarifies that this is an account, not a fund. The bill repeals provisions related to nonlapsing funds, accounts, and account balances to clarify the list of nonlapsing authority in Section 63J-1-602, and Sections 63J-1-602 through 602.5. Clarifies the funding sources for certain funds and accounts. Renames certain funds. Adds certain funds to the list of nonlapsing funds, accounts, and account balances where nonlapsing authority exists. Clarifies the amounts the Division of Finance shall deposit into certain funds and accounts. Repeals obsolete language, funds, and accounts.

HB 139 (2012 GS) Modifies the Community and Culture Development Code and the Utah Workforce Services Code by renaming the Department of Community and Culture the Department of Heritage and Arts and by moving the Division of Housing and Community Development to the Department of Workforce Services. Modifies the powers and duties of the Housing and Community Development Division. Creates an advisory council to advise the Department of Workforce Services during the transition of moving the Division of Housing and Community Development from the Department of Community and Culture. Effective July 1, 2012.

Fund Balance History:

| <u>Fund</u> | <u>Year</u> | <u>Beg Balance</u> | <u>Revenues</u> | <u>Expenses</u> | <u>Transfers</u> | <u>End Balance</u> |
|-------------|-------------|--------------------|-----------------|-----------------|------------------|--------------------|
| 1055 | 2011 | \$0 | \$3,731 | \$0 | \$0 | \$3,731 |
| 1055 | 2012 | \$3,731 | \$4,333 | \$0 | \$0 | \$8,064 |
| 1055 | 2013 | \$8,064 | \$3,890 | \$0 | \$0 | \$11,954 |
| 1055 | 2014 | \$11,954 | \$227 | \$0 | \$0 | \$12,181 |
