**§1861. Submerged Lands Fund**

**1. Fund established.**  All revenues from the activities of the bureau under section 1862 must be deposited with the Treasurer of State to be credited to the Submerged Lands Fund, which is established as a nonlapsing, dedicated fund and referred to in this section as the "fund." Any interest earned on this money must be credited to the fund. The fund is administered by the bureau.

[PL 1997, c. 678, §13 (NEW); PL 2011, c. 657, Pt. W, §7 (REV); PL 2013, c. 405, Pt. A, §24 (REV).]

**2. Permissible uses.**  Money credited to the fund may be used to manage submerged lands pursuant to section 1862, provide grants to municipalities pursuant to section 1863 and remove abandoned watercraft pursuant to this subchapter.

[PL 1997, c. 678, §13 (NEW).]

**3. Expenditure of funds.**  Money in the fund must be expended on the operating expenses of the bureau's submerged lands leasing program pursuant to section 1862. Any funds available in excess of the amount needed for the bureau's submerged lands operating expenses must be expended in accordance with section 1863 and this subchapter.

[PL 1997, c. 678, §13 (NEW); PL 2011, c. 657, Pt. W, §7 (REV); PL 2013, c. 405, Pt. A, §24 (REV).]

SECTION HISTORY

PL 1997, c. 678, §13 (NEW). PL 2011, c. 657, Pt. W, §7 (REV). PL 2013, c. 405, Pt. A, §24 (REV).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.