

§1652. Unexpended balances nonlapsing, nontransferable

Such unexpended balances of the Highway Fund as have been set up for general construction and maintenance of highways and bridges are deemed nonlapsing carrying accounts. All other unexpended balances lapse into the Highway Fund at the end of each fiscal period, but may not lapse or be transferred to the General Fund in the Treasury. [PL 2011, c. 392, Pt. L, §2 (AMD).]

Any balance of any allocation or subdivision of an allocation from the Highway Fund made by the Legislature for any department or agency, which at any time may not be required for the purposes named in that allocation or subdivision, may be transferred at any time prior to the closing of the books, to any other allocation or subdivision of an allocation from the Highway Fund made by the Legislature for the same fiscal year subject to review by the joint standing committee of the Legislature having jurisdiction over transportation matters. In addition to transfers of Highway Fund allocations and subdivisions of allocations from the Highway Fund, the joint standing committee of the Legislature having jurisdiction over transportation matters shall review all other allocations or subdivisions of allocations to the Department of Transportation. Financial orders describing these transfers must be submitted by the Bureau of the Budget to the Office of Fiscal and Program Review 30 days before the transfer is to be implemented. [PL 2011, c. 392, Pt. L, §2 (AMD).]

SECTION HISTORY

PL 1975, c. 771, §256 (AMD). PL 1983, c. 457, §2 (AMD). PL 1985, c. 737, §B20 (AMD). PL 2011, c. 392, Pt. L, §2 (AMD).

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