

**§1608. Trust funds**

All money received pursuant to the authority of this Act shall be considered to be trust funds, to be held and applied solely as provided in this Act. Any officer to whom, or any bank, trust company or other fiscal agent or trustee to which, that money is paid shall act as trustee of the money and shall hold and apply the money for the purpose of this Act, subject to such rules as may be adopted by the authority pursuant to this Act and as the resolution or trust agreement may provide. [PL 1987, c. 438, §1 (NEW).]

**SECTION HISTORY**

PL 1987, c. 438, §1 (NEW).

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