

196.052 GIFT ACCEPTANCE AND INVESTMENT.

On the behalf of the state, the commissioner may accept any gift, grant, bequest, or devise made for the purposes of this chapter and chapter 197. The commissioner must administer the funds as directed by the donor. All funds must be deposited in the state treasury and credited to the veterans affairs endowment, bequest, and devises fund. The balance of the fund is annually appropriated to the commissioner of veterans affairs to accomplish the purposes of this chapter and chapter 197. Funds received by the commissioner under this section in excess of current needs must be invested by the State Board of Investment in accordance with section 11A.24. Disbursements from this fund must be in the manner provided for the issuance of other state warrants. The commissioner may refuse to accept any gift, grant, bequest, or devise if acceptance would not be in the best interest of the state or Minnesota's veterans.

History: 1983 c 147 s 1; 2000 c 390 s 2