

93.223 MINERAL LEASE SUSPENSE ACCOUNTS.

Subdivision 1. [Repealed, 1Sp2003 c 9 art 5 s 37]

Subd. 2. **University fund mineral lease suspense account.** The university fund mineral lease suspense account is created as an account in the state treasury for mineral lease money deposited according to section 93.22, subdivision 2, clause (2). Interest earned on money in the account accrues to the account. After money is annually deposited in the account under section 93.22, subdivision 2, clause (2), the commissioner of management and budget shall certify 20 percent of the payments made during the preceding fiscal year as costs for the administration and management of mineral leases on permanent university fund lands. The commissioner of management and budget shall transfer the certified amount from the university fund mineral lease account to the general fund. The balance remaining in the account is annually transferred to the permanent university fund.

History: *1Sp2001 c 6 art 1 s 2; 2009 c 101 art 2 s 109*