

§ 147-76.1. Require deposit into the State treasury of funds received by the State.

(a) Definition. – For purposes of this section, the term "cash gift or donation" means any funds provided, without valuable consideration, to the State, for use by the State, or for the benefit of the State.

(b) Requirement. – Except as otherwise specifically provided by law, all funds received by the State, including cash gifts and donations, shall be deposited into the State treasury. Nothing in this subsection shall be construed as exempting from the requirement set forth in this subsection funds received by a State officer or employee acting on behalf of the State.

(c) Terms Binding. – Except as otherwise provided by subsection (b) of this section, the terms of an instrument evidencing a cash gift or donation are a binding obligation of the State. Nothing in this section shall be construed to supersede, or authorize a deviation from the terms of an instrument evidencing a gift or donation setting forth the purpose for which the funds may be used. (2019-250, s. 5.7(a).)