

Exhibit 102

McKinney's Consolidated Laws of New York Annotated
State Finance Law (Refs & Annos)
Chapter 56. Of the Consolidated Laws
Article VI. Funds of the State (Refs & Annos)

McKinney's State Finance Law § 92-gg

§ 92-gg. Charitable gifts trust fund

Effective: April 12, 2018

[Currentness](#)

<[Section as added by [L.2018, c. 59, pt. LL, § 1](#). See, also, section as added by [L.2018, c. 59, pt. VV, § 5](#).]>

1. There is hereby established in the joint custody of the commissioner of taxation and finance and the state comptroller a special fund pursuant to [section eleven](#) of this chapter to be known as the “charitable gifts trust fund”.
2. Moneys in the charitable gifts trust fund shall be kept separate from and shall not be commingled with any other moneys in the custody of the comptroller or the commissioner of taxation and finance. Provided, however that any moneys of the fund not required for immediate use may, at the discretion of the comptroller, in consultation with the director of the budget, be invested by the comptroller in obligations of the United States or the state. The proceeds of any such investment shall be retained by the fund as assets to be used for purposes of the fund.
3. Except as set forth in subdivisions two and four of this section, no moneys from the charitable gifts trust fund shall be transferred to any other fund, nor shall moneys from the fund be used to make payments for any purpose other than the purposes set forth in subdivisions two and four of this section.
4. The charitable gifts trust fund shall have two separate and distinct accounts, as set forth in paragraphs a and b of this subdivision. Moneys in each of the accounts shall be kept separate from and shall not be commingled with any other moneys of any other account within the fund.
 - a. The “health charitable account” shall consist of monetary grants, gifts or bequests received by the state, and all other moneys credited or transferred thereto from any other fund or source. Moneys of such account shall only be expended for the support of services relating to primary, preventive, and inpatient health care, dental and vision care, hunger prevention and nutritional assistance, and other services for New York state residents with the overall goal of ensuring that New York state residents have access to quality health care and other related services.
 - b. The “elementary and secondary education charitable account” shall consist of monetary grants, gifts or bequests received by the state for the support of elementary and secondary education of children enrolled in public school districts in the state and all other moneys credited or transferred thereto from any other fund or source. Moneys of such account shall only be expended for the provision of elementary and secondary education of children in the state.

Credits

(Added L.2018, c. 59, pt. LL, § 1, eff. April 12, 2018.)

McKinney's State Finance Law § 92-gg, NY STATE FIN § 92-gg
Current through L.2018, chapters 1 to 356.

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