

TITLE 1: GOVERNMENT
DIVISION 2: EXECUTIVE BRANCH

§ 25302. The Establishment of the Bond Payment Revolving Fund Account.

(a) There is hereby established within the Commonwealth Treasury a Bond Payment Revolving Fund Account which shall be accounted for separately from the General Fund. Funds deposited into the account shall be exclusively used to pay the annual payment of \$5,151,500 for the 2007A Bond and \$3,331,375 for the 2007B Bond or the amount specifically enumerated in the bond payment schedule.

(b) Subject to the provisions set forth in [1 CMC § 25301](#), revenue generated by [4 CMC § 1301](#) shall be deposited each fiscal year in the amount detailed in subsection (a) into the Bond Payment Revolving Fund Account.

(c) The expenditure authority over the Bond Payment Revolving Fund is vested in the Secretary of the Department of Finance. Revolving fund monies shall be available for expenditure without further appropriation and without fiscal year limitations.

Source: [PL 20-33](#) § 2 (Dec. 15, 2017), modified.

Commission Comment: The Commission numbered this section pursuant to [1 CMC § 3806](#)(a). The Commission struck “.00” from dollar amounts in (a) pursuant to [1 CMC § 3806](#)(g). The Commission changed “§ 101” in (b) to “1 CMC § 25301” pursuant to [1 CMC § 3806](#)(c).