

TITLE 3: HUMAN RESOURCES
DIVISION 1: EDUCATION

§ 10107. CNMI Scholarship Fund.

There is hereby established the CNMI Scholarship Fund, separate from the General Fund, into which all monies accruing to the benefit of the CNMI Scholarship Office shall be deposited and shall be without fiscal year limitation. The Secretary of Finance is hereby authorized and directed to establish a separate account into which all funds appropriated, donated, or accruing to the benefit of the fund shall be deposited, and for the payments made therefrom as directed by the Scholarship Board. The funds donated, deposited, or appropriated to the CNMI Scholarship Fund shall be non-lapsing and shall not be reprogrammed for any other purpose. The expenditure authority of the CNMI Scholarship Fund shall be the chairperson of the Board of Directors.

Source: PL 18-40 § 4(107) (Mar. 21, 2014).