

TITLE 3: HUMAN RESOURCES
DIVISION 2: HEALTH

§ 2830. Healthcare Operations Fund (HOF), Established.

(a) There is hereby established the Healthcare Operations Fund (HOF) which shall be maintained separate and apart from the general fund and other funds of the Commonwealth government. The CFO shall manage the HOF for the Corporation. The HOF shall be established in an FDIC bank doing business in the Commonwealth. The CFO shall deposit all moneys or funds received by the Corporation into the HOF, including funds appropriated by the Legislature and from other sources.

(b) All operational expenses of the Corporation shall be paid from the HOF, including debts, and other obligations.

(c) The CFO shall assist the CEO in the preparation of the Corporation's annual budget and the annual report, which shall include the Corporation's financial statements and others as required under this Chapter. The CFO shall prepare the monthly financial reports of the Corporation for review by the Board of Trustees, and shall make such financial reports readily available upon the request by the Governor and the presiding Officers of the Legislature, including the Public Auditor, and a private auditing firm hired to prepare and produce the Annual Financial Audited Report of the Corporation as herein required.*

(d) The expenditure authority of all funds collected or received by the Corporation, or funds appropriated by the Legislature to the Corporation, shall be the Chairman and the Treasurer of the Board of Trustees.

***So in original.**

Source: [PL 16-51](#) § 3(2810) (Jan. 15, 2010); repealed and reenacted by [PL 19-78](#) § 2 (Jan. 14, 2017), modified.

Commission Comment: The Commission struck parentheses around “Healthcare Operations Fund (HOF)” in (a) and changed “Healthcare Operations Fund” to “HOF” in (a)–(b) pursuant to [1 CMC § 3806\(g\)](#). The Commission changed capitalization in (a) for the purpose of conformity pursuant to [1 CMC § 3806\(f\)](#).