

**16A.126 REVOLVING FUND BILLING.**

Subdivision 1. **Set rates.** The commissioner shall approve the rates an agency must pay to a revolving fund for services. Funds subject to this subdivision include, but are not limited to, the revolving funds established in sections 14.46; 14.53; 16B.2975, subdivision 4; 16B.48; 16B.54; 16B.58; 16B.85; 16E.14; 43A.55; and 176.591; the fund established in section 43A.30; and the account established in section 16A.1286.

*[See Note.]*

Subd. 2. **Immediate needs.** To reduce reserves for unforeseen needs, and so reduce these rates, the commissioner may transfer money from the general fund to a revolving fund. Before doing so, the commissioner must decide there is not enough money in the revolving fund for an immediate, necessary expenditure. The amount necessary to make the transfer is appropriated from the general fund to the commissioner of management and budget. The commissioner shall report the amount and purpose of the transfer to the chair of the committee or division in the senate and house of representatives with primary jurisdiction over the budget of the Department of Management and Budget.

Subd. 3. **Repayment schedules.** The commissioner shall make schedules for repayment to the general fund of the transferred money. A schedule to repay money used to buy equipment may extend over the equipment's useful life. Otherwise, a schedule may not extend beyond five years. The repayment must include interest at a rate comparable to the rate earned by the state on invested commissioner of management and budget's cash, as determined monthly by the commissioner. An amount necessary to pay the interest is appropriated from the revolving fund to which the transfer was made.

**History:** 1976 c 231 s 5; 1977 c 410 s 5; 1979 c 333 s 72; 1980 c 614 s 55; 1984 c 628 art 2 s 1; 1987 c 275 s 3; 1999 c 250 art 1 s 48; 2000 c 488 art 12 s 11; 2003 c 112 art 2 s 50; 2009 c 101 art 2 s 45,109; 2010 c 382 s 6; 2014 c 196 art 2 s 15; art 3 s 1; 2015 c 21 art 1 s 5; 2023 c 62 art 2 s 55

**NOTE:** The amendment to subdivision 1 by Laws 2023, chapter 62, article 2, section 55, is effective July 1, 2024. Laws 2023, chapter 62, article 2, section 55, the effective date.