

16A.014 ADMINISTRATION OF GIFTS.

In case any such gift, bequest, devise, or endowment is so accepted, the same and the proceeds thereof shall be administered and applied according to the terms of the will, deed of gift, or other instrument defining, providing for, creating, or establishing the same; but all such property and funds shall be held by the commissioner of management and budget in an official capacity and paid out and disbursed the same as other state funds.

History: *1907 c 170 s 2; 1986 c 444; 2003 c 112 art 2 s 50; 2009 c 101 art 2 s 109*