

10-39-54.3. Allocation of funds by county--Purposes.

The county auditor shall, at the direction of the board of county commissioners, allocate funds received by the county pursuant to §§ 10-39-54 to 10-39-54.4, inclusive, to be distributed by the county treasurer for the following purposes in the indicated amounts:

- (1) On a yearly basis, the board of county commissioners may allocate funds, in an amount not exceeding one hundred thousand dollars, for road and school purposes to offset social, economic, or physical impacts, either direct or indirect, resulting from mineral development or production in the county;
- (2) Accumulated interest income earned on the principal of the fund may be allocated under terms and conditions to be determined by the board of county commissioners for the purpose of fostering the diversification and expansion of the economic base of the county by assisting the private sector in generating employment and income opportunities for county residents;
- (3) As a result of either a severe economic impact that would have widespread negative income and employment consequences on the residents of the county or the presence of an unusual economic development opportunity that would have a significant positive impact on the economic base and income or employment levels of the county, the commissioners may allocate any amount of revenue contained in the fund. Any funds spent pursuant to this subdivision shall be based upon a credible feasibility analysis or mitigation plan and shall have the approval of the Governor's Office of Economic Development or any successor agency that is charged with promoting economic development in the state;
- (4) A maximum of ten thousand dollars per year may be allocated for research activities that will foster the expansion and diversification of the economic base of the county, including but not limited to economic feasibility studies, recreation planning and land utilization studies designed to analyze potential, adaptive reuse of previously reclaimed mining land.

Source: SL 1988, ch 101, § 4.