

15. Vocational Education and Training Trust Fund

- (1) There is to be a trust account to be known as the Vocational Education and Training Trust Fund which is to form part of the Trust Fund referred to in section 9 of the *Financial Administration and Audit Act 1985* and which is to be administered by the chief executive.
- (2) There is to be placed to the credit of the Vocational Education and Training Trust Fund —
 - (a) the funds generated by the performance of the Minister's function under section 8(d);
 - (b) any funds directed by the Minister under section 53 to be so credited; and
 - (c) any interest earned on the funds standing to the credit of the Vocational Education and Training Trust Fund.
- (3) There is to be paid out of the Vocational Education and Training Trust Fund amounts necessary for the performance of the Minister's functions under section 8.

[Section 15 amended by No. 24 of 2000 s.45.]