

(C) *limits the amount which may be used during a twelve-month period beginning on July 1 and ending on the next June 30 to an amount which does not exceed the amount by which*

(i) *the aggregate of the amounts credited to the account of this State pursuant to Section 903 of the Social Security Act, as amended, during the same twelve-month period and the four preceding twelve-month periods, exceeds*

(ii) *the aggregate of the amounts used pursuant to this sub-section and charged against the amounts credited to the account of this State during any of such five twelve-month periods. For the purpose of this sub-section, amounts used during any such twelve-month period shall be charged against equivalent amounts which were first credited and which are not already so charged; except that no amount used during any such twelve-month period for administration may be charged against any amount credited during such a twelve-month period earlier than the fourth preceding such period.*

(2) *Money credited to the account of this State pursuant to Section 903 of the Social Security Act, as amended, may not be withdrawn or used except for the payment of benefits and for the payment of expenses for the administration of this Act and of public employment offices pursuant to this sub-section.*

(3) *Money requisitioned for the payment of expenses of administration pursuant to this sub-section shall be deposited in the unemployment insurance administration fund, but until expended, shall remain a part of the Unemployment Insurance Fund. The Board shall maintain a separate record of the deposit, obligation, expenditure, and return of funds so deposited. If any money so deposited is, for any reason, not to be expended for the purpose for which it was appropriated, or, if it remains unexpended at the end of the period specified by the law appropriating such money, it shall be withdrawn and returned to the Secretary of the Treasury of the United States for credit to this State's account in the Unemployment Trust Fund.*

9[d](e) **Management of Funds Upon Discontinuance of Unemployment Trust Fund.**

The provisions of sub-sections (a), (b) and (c) (A), (B), (C) AND (D) to the extent that they relate to the Unemployment Trust Fund, shall be operative only so long as such Unemployment Trust Fund continues to exist and so long as the Secretary of the Treasury of the United States of America continues to maintain for this State a separate book account of all funds deposited therein by this State for benefit purposes, together with this State's proportionate share of the earnings of such Unemployment Trust Fund, from which no other State is permitted to make withdrawals. If and when such Unemployment Trust Fund ceases to exist, or such separate book account is no longer maintained, all moneys, properties, or securities therein, belonging to the unemployment [compensation] insurance fund of this State shall be transferred to the State Treasury and deposited in the unemployment compensation fund. The Treasurer shall hold, invest, transfer, sell, deposit, and release such moneys, properties, or securities in a manner approved by the Board, in accordance with the provisions of this Act; provided, that such moneys shall be invested in the following readily marketable classes of securities; bonds or other interest bearing obligations of the United States of America, the