

GLENN STEIL STATE REVENUE SHARING ACT OF 1971 (EXCERPT)
Act 140 of 1971

141.913b Payments to include interest; delay in payments; gubernatorial directive; unavoidable delay or set off; disbursement by state treasurer.

Sec. 13b.

(1) In addition to the amounts required to be paid pursuant to sections 11, 12, and 13, these payments and the respective appropriations from the undedicated proceeds of the tax from which the payment is made shall include interest, which interest shall accrue on the unpaid balance of a distribution installment from the last date the respective installment is required to be paid, at the average rate of interest earned on state common cash fund investments during the calendar quarter ending immediately prior to the date the interest under this subsection on a distribution installment begins to accrue.

(2) A payment required to be made pursuant to section 11, 12, or 13 shall not be delayed so as to cause interest to accrue pursuant to subsection (1) unless the delay in any payment is authorized by a written directive issued and signed by the governor to the director of the department of management and budget and the state treasurer, containing an identification of the specific payment and amount of the payment to be delayed, the period of the delay, the reason for the delay, and the date the delayed payment is expected to be paid.

(3) The governor's authorization under subsection (2) shall be signed and issued as soon as the governor determines that the payment will be delayed, which determination shall be made as far in advance of the scheduled payment date as is reasonably possible under the circumstances. The state treasurer immediately shall take such steps as are reasonably necessary to assure that the local units for which a directive applies are notified of that gubernatorial directive.

(4) Amounts required to be paid pursuant to section 11, 12, or 13 that are subject to an unavoidable delay of a de minimis period, or that are withheld or set off pursuant to law in the settlement or adjustment or an obligation or debt due to this state, or that are withheld from payment pursuant to section 17a or 21, shall not be subject to subsections (1) to (3).

(5) The state treasurer may make a disbursement for a payment under section 11, 12, or 13 which has been delayed in advance of the date the delayed payment is expected to be paid.

History: Add. 1983, Act 236, Imd. Eff. Dec. 1, 1983

Compiler's Notes: Near the middle of subsection (4), "adjustment or an obligation" evidently should read "adjustment of an obligation".