

SPECIAL OLYMPICS MICHIGAN FUND ACT (EXCERPT)
Act 155 of 2012

206.945 Special Olympics Michigan fund; creation; purpose; administration; credit and deposit of amounts; investment.

Sec. 5.

(1) The special Olympics Michigan fund is created in the department to provide funds for donation to the special Olympics Michigan. The department shall be the administrator of the fund for auditing purposes.

(2) The state treasurer shall credit to the fund all amounts appropriated for this purpose under section 435 of the income tax act of 1967, 1967 PA 281, MCL 206.435, and money from any other source for deposit into the fund.

(3) The state treasurer shall direct the investment of the fund. The fund shall consist of the money credited to the fund pursuant to section 435 of the income tax act of 1967, 1967 PA 281, MCL 206.435, any interest and earnings accruing from the saving and investment of that money, and money from any other source.

(4) Money in the fund at the close of the year shall remain in the fund and shall not lapse to the general fund.

History: 2012, Act 155, Imd. Eff. June 5, 2012