

FIREMEN AND POLICEMEN PENSIONS (EXCERPT)
Act 28 of 1966

38.571 Reserve fund; use of interest for medical, hospital, or nursing care for system member; "reserve fund" defined.

Sec. 1.

Subject to the protecting local government and retirement benefits act, the board of trustees with the approval of the governing body of the county, city, village, or township of any police and firemen retirement system, municipal employees retirement system, or county retirement system may use not more than 1/2 of the interest earned by any reserve fund in the system to contract for medical, hospital, or nursing care for any person receiving benefits of the system. As used in this section, "reserve fund" means the money contributed by the city, village, township, or county.

History: 1966, Act 28, Imd. Eff. May 3, 1966 ;-- Am. 1968, Act 201, Imd. Eff. June 24, 1968 ;-- Am. 2002, Act 602, Imd. Eff. Dec. 20, 2002 ;-- Am. 2017, Act 206, Imd. Eff. Dec. 20, 2017