

MICHIGAN STRATEGIC FUND ACT (EXCERPT)
Act 270 of 1984

125.2032 Private enterprise assistance account; payments into account; transfer of money.

Sec. 32.

(1) The center for assistance to private enterprise shall be funded by an account, which shall be established and managed by the fund, to be known as the private enterprise assistance account.

(2) The fund shall pay into the account any money appropriated or otherwise provided by this state for the purposes of the center; any money determined by the fund to be paid into the account from the economic development fund to which the fund succeeded in ownership pursuant to section 22; any money which the fund receives in repayment of loans made through the center for assistance to private enterprise; and any other money made available to the fund for the purposes of the center from any other source, public or private.

(3) Money in the private enterprise assistance account may be transferred into any other account established by the fund, unless the fund is otherwise obligated to retain the money in the private enterprise assistance account or except if the money was appropriated by this state for the purposes of the center.

History: 1984, Act 270, Eff. Mar. 29, 1985

Popular Name: Strategic Fund