

THE MANAGEMENT AND BUDGET ACT (EXCERPT)
Act 431 of 1984

18.1249 Matching revenues.

Sec. 249.

(1) If matching revenues for a capital outlay project are received in an amount less than the appropriations contained in a budget act, the state portion of the appropriation shall be reduced in proportion to the amount of matching revenue received.

(2) A state agency, community college, or university shall take the steps necessary to make available federal or other money that may be available and to use all or part of the appropriations to meet matching requirements that are considered to be in the best interest of this state. However, the purpose, scope, and total estimated cost of a project shall not be altered to meet the matching requirements. Any federal matching revenues received to support the construction of a project shall be applied to the total authorized project cost, with state, community college, or university financing shares proportionately adjusted.

History: 1984, Act 431, Eff. Mar. 29, 1985 ;-- Am. 2012, Act 430, Imd. Eff. Dec. 21, 2012

Popular Name: Act 431

Popular Name: DMB