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

18.1357 Shortfall in state general fund - general purpose revenue.

Sec. 357.

In each fiscal year in which a transfer to the fund takes place, if the state general fund-general purpose revenue falls short of the level upon which a balanced state general fund budget was adopted for that year and the shortfall cannot be attributed to a statutory change in the tax rate, the tax base, fee schedules, or any other change in the revenue sources by which the general fund estimate was made, an amount not to exceed the amount deposited into the fund for that fiscal year may, by majority vote of the members elected to and serving in each house, be appropriated from the fund to raise state general fund-general purpose revenue to the level originally anticipated.

History: 1984, Act 431, Eff. Mar. 29, 1985
Popular Name: Act 431
Popular Name: DMB
Popular Name: Rainy Day Fund