

# HOUSE BILL No. 4119

January 29, 2013, Introduced by Rep. Shirkey and referred to the Committee on Oversight.

A bill to amend 1984 PA 431, entitled  
"The management and budget act,"  
(MCL 18.1101 to 18.1594) by adding section 388a.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1           SEC. 388A. EXCEPT AS OTHERWISE PROVIDED IN THIS ACT OR BY LAW,  
2 IF THIS STATE IS REQUIRED TO MAKE A PAYMENT OF FUNDS TO A LOCAL  
3 GOVERNMENTAL UNIT AND FAILS TO DO SO, THIS STATE SHALL ALSO PAY  
4 INTEREST BEGINNING 30 DAYS AFTER THE PAYMENT WAS REQUIRED TO BE  
5 MADE. THE INTEREST SHALL ACCRUE UNTIL THE PAYMENT IS MADE TO THE  
6 LOCAL GOVERNMENTAL UNIT. THE INTEREST RATE SHALL BE THE SAME RATE  
7 THAT IS CALCULATED UNDER SECTION 23(2) OF 1941 PA 122, MCL 205.23.