STATE FUNDS; ACCOUNTING
Act 258 of 1941

AN ACT to simplify the accounting procedures of the state; to provide for the state funds through which all state accounting or bookkeeping transactions are to be recorded; to provide for the discontinuance or merging of certain state funds; to adjust the accounting of payments into the highway bond sinking fund on a fiscal year basis; and to repeal all acts and parts of acts inconsistent with the provisions of this act.

History: 1941, Act 258, Imd. Eff. June 17, 1941.

The People of the State of Michigan enact:

21.101-21.109 Repealed. 1984, Act 431, Eff. Mar. 29, 1985.

Compiler's note: The repealed sections pertained to merging, transferring, and accounting of various funds.

21.110 State treasurer's common cash fund; assets and liabilities.

Sec. 10. The assets of the state treasurer's common cash fund shall consist of:

(a) Such remaining cash of the several state funds as may have been deposited by the state treasurer in 1 or more common bank depositories commingled with the cash of any other fund or funds in such depositories or held by the state treasurer for eventual deposit in such depositories.

(b) The cash overdrafts due from such state funds for which expenditures from such commingled depositories had exceeded the cash deposited or placed to their respective credit in such depositories.

The liabilities of the state treasurer's common cash fund shall comprise the equities of such state funds for which the aggregate of the cash deposited or placed to their respective credit in the state treasurer's common cash fund has exceeded the cash expended for their account therefrom.

History: 1941, Act 258, Imd. Eff. June 17, 1941;—CL 1948, 21.110.

21.111, 21.112 Repealed. 1984, Act 431, Eff. Mar. 29, 1985.

Compiler's note: The repealed sections pertained to financial statements for 1941 and to authority of controller.

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