POST-WAR RESERVE FUND
Act 4 of 1943

AN ACT to create a post-war reserve fund in the state treasury, and to provide for the disbursement thereof.

History: 1943, Act 4, Imd. Eff. Feb. 16, 1943.

The People of the State of Michigan enact:

35.651 Post-war reserve fund; creation, purpose.

Sec. 1. There is hereby created a post-war reserve fund in the state treasury in the amount of $50,000,000.00 for the purpose of liquidating Michigan's obligations, after the termination of the war, to its returning service men, their widows or dependents, and said fund shall be excluded in determining any surplus or deficiency in the general fund of the state.

History: 1943, Act 4, Imd. Eff. Feb. 16, 1943;—Am. 1945, Act 46, Imd. Eff. Mar. 15, 1945;—CL 1948, 35.651.

35.652 Reserve fund; transfer of funds from general fund.

Sec. 2. For the purpose of this act, the state administrative board is hereby authorized and directed to take action for the immediate transfer from the general fund of the state the sum of $20,000,000.00 to the post-war reserve fund, and it is hereby made the duty of the state treasurer to make such transfer. The state administrative board and the state treasurer are hereby further directed to transfer from the general fund to the post-war reserve fund accruing surplus revenues as promptly as accruing unappropriated revenues shall warrant, until the additional transfers shall bring the post-war reserve fund up to a total of $50,000,000.00.

History: 1943, Act 4, Imd. Eff. Feb. 16, 1943;—CL 1948, 35.652.

35.653 Reserve fund; appropriations and disbursements.

Sec. 3. Appropriations or disbursements from the post-war reserve fund provided for in this act may be made from time to time as authorized by the legislature in regular or special session.

History: 1943, Act 4, Imd. Eff. Feb. 16, 1943;—CL 1948, 35.653.

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