

MICHIGAN HOUSING AND COMMUNITY DEVELOPMENT FUND ACT (EXCERPT)
Act 479 of 2004

125.2823 Michigan housing and community development fund; creation as separate fund; administration; amounts credited to fund; investment; availability of funds for disbursement.

Sec. 3. (1) The Michigan housing and community development fund is created as a separate fund in the department.

(2) The fund shall be administered by the authority, and money in the fund shall be expended only as provided in this act.

(3) The department shall credit to the fund all amounts appropriated for the purposes under this act and any money received as contributions for purposes under this act.

(4) The state treasurer shall invest the money in the fund and credit the earnings from the investments to the fund.

(5) Money appropriated or money received as a contribution to the fund shall be available for disbursement upon appropriation.

History: 2004, Act 479, Imd. Eff. Dec. 28, 2004.