

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

***** 18.1354.amended THIS AMENDED SECTION IS EFFECTIVE MARCH 29, 2019 *****

18.1354.amended Executive budget and appropriations bill; estimate of transfer into or out of fund; installments.

Sec. 354. (1) The executive budget for each fiscal year shall contain an estimate of the required transfer into the fund or the amount of funds recommended to be appropriated out of the fund required under section 352. The executive budget for each fiscal year shall not contain an estimate for a transfer out of the fund unless the annual growth rate is estimated to be less than 0% in that fiscal year.

(2) The legislature shall include the final amount of the transfer into the fund or the amount of funds appropriated out of the fund required under section 352 in the appropriations bill which contains the revenue estimate required by section 31 of article IV of the state constitution of 1963.

(3) A transfer into the fund shall be made in equal monthly installments throughout the fiscal year. A transfer out of the fund may be made as needed during the fiscal year.

History: 1984, Act 431, Eff. Mar. 29, 1985;—Am. 1988, Act 504, Imd. Eff. Dec. 29, 1988;—Am. 1994, Act 107, Eff. Mar. 30, 1995;—Am. 1994, Act 108, Imd. Eff. Apr. 26, 1994;—Am. 1995, Act 159, Imd. Eff. Sept. 25, 1995;—Am. 1995, Act 286, Imd. Eff. Jan. 9, 1996;—Am. 1999, Act 8, Imd. Eff. Mar. 22, 1999;—Am. 2018, Act 613, Eff. Mar. 29, 2019.

Compiler's note: The last sentence of subsection (4), as amended by Act 159 of 1995, was vetoed by the governor on September 25, 1995.

In subsection (6), as amended by Act 159 of 1995, the line item "Highland Park Community College.....95,656," was vetoed by the governor on September 25, 1995.

Popular name: Act 431

Popular name: DMB

Popular name: Rainy Day Fund