

THE STATE SCHOOL AID ACT OF 1979 (EXCERPT)
Act 94 of 1979

***** 388.1611k.amended THIS AMENDED SECTION IS EFFECTIVE OCTOBER 1, 2024 *****

388.1611k.amended School loan revolving fund.

Sec. 11k. For 2024-2025, there is appropriated from the general fund to the school loan revolving fund an amount equal to the amount of school bond loans assigned to the Michigan finance authority, not to exceed the total amount of school bond loans held in reserve as long-term assets. As used in this section, "school loan revolving fund" means that fund created in section 16c of the shared credit rating act, 1985 PA 227, MCL 141.1066c.

History: Add. 2005, Act 155, Imd. Eff. Sept. 30, 2005;—Am. 2006, Act 342, Eff. Oct. 1, 2006;—Am. 2007, Act 137, Imd. Eff. Nov. 8, 2007;—Am. 2008, Act 268, Eff. Oct. 1, 2008;—Am. 2009, Act 121, Imd. Eff. Oct. 19, 2009;—Am. 2010, Act 110, Eff. Oct. 1, 2010;—Am. 2011, Act 62, Eff. Oct. 1, 2011;—Am. 2012, Act 201, Eff. Oct. 1, 2012;—Am. 2013, Act 60, Eff. Oct. 1, 2013;—Am. 2014, Act 196, Eff. Oct. 1, 2014;—Am. 2015, Act 85, Eff. Oct. 1, 2015;—Am. 2016, Act 249, Eff. Oct. 1, 2016;—Am. 2017, Act 108, Eff. Oct. 1, 2017;—Am. 2018, Act 265, Eff. Oct. 1, 2018;—Am. 2019, Act 58, Eff. Oct. 1, 2019;—Am. 2020, Act 165, Eff. Oct. 1, 2020;—Am. 2021, Act 48, Eff. Oct. 1, 2021;—Am. 2022, Act 144, Eff. Oct. 1, 2022;—Am. 2023, Act 103, Eff. Oct. 1, 2023;—Am. 2024, Act 120, Eff. Oct. 1, 2024.

Compiler's note: Former MCL 388.1611k, which pertained to project grants to districts, was repealed by Act 111 of 2001, Imd. Eff. Sept. 28, 2001.

Enacting section 1 of 2005 PA 155 provides:

"Enacting section 1. In accordance with section 30 of article I of the state constitution of 1963, total state spending in this amendatory act and in House Bill No. 4831 of the 93rd Legislature from state sources for fiscal year 2005-2006 is estimated at \$11,364,814,000.00 and state appropriations to be paid to local units of government for fiscal year 2005-2006 are estimated at \$11,341,913,100.00."

Enacting section 1 of Act 342 of 2006 provides:

"Enacting section 1. (1) In accordance with section 30 of article I of the state constitution of 1963, total state spending in this amendatory act from state sources for fiscal year 2006-2007 is estimated at \$11,682,508,200.00 and state appropriations to be paid to local units of government for fiscal year 2006-2007 are estimated at \$11,536,597,200.00.

(2) In accordance with section 30 of article I of the state constitution of 1963, total state spending from state sources for fiscal year 2005-2006 in this amendatory act and 2005 PA 155 is estimated at \$11,308,027,200.00 and state appropriations to be paid to local units of government for fiscal year 2004-2005 are estimated at \$11,285,376,300.00."

Enacting section 1 of Act 137 of 2007 provides:

"Enacting section 1. In accordance with section 30 of article I of the state constitution of 1963, total state spending in this amendatory act from state sources for fiscal year 2007-2008 is estimated at \$11,527,973,800.00 and state appropriations to be paid to local units of government for fiscal year 2007-2008 are estimated at \$11,458,493,300.00."

Enacting section 1 of Act 268 of 2008 provides:

"Enacting section 1. In accordance with section 30 of article I of the state constitution of 1963, total state spending in this amendatory act from state sources for fiscal year 2008-2009 is estimated at \$11,816,898,200.00 and state appropriations to be paid to local units of government for fiscal year 2008-2009 are estimated at \$11,602,465,900.00."

Enacting section 1 of Act 121 of 2009 provides:

"Enacting section 1. In accordance with section 30 of article I of the state constitution of 1963, total state spending in this amendatory act from state sources for fiscal year 2009-2010 is estimated at \$10,825,754,100.00 and state appropriations to be paid to local units of government for fiscal year 2009-2010 are estimated at \$10,718,801,700.00."