

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

***** 388.1841.added THIS ADDED SECTION IS EFFECTIVE OCTOBER 1, 2011 *****

388.1841.added Payments; monthly installments; HEIDI data and associated financial and program information.

Sec. 241. (1) The funds appropriated in section 236 to public universities shall be paid out of the state treasury and distributed by the state treasurer to the respective institutions in 11 equal monthly installments on the sixteenth of each month, or the next succeeding business day, beginning with October 16, 2011. Except for Wayne State University, each institution shall accrue its July and August 2012 payments to its institutional fiscal year ending June 30, 2012.

(2) All public universities shall submit higher education institutional data inventory (HEIDI) data and associated financial and program information requested by and in a manner prescribed by the state budget director. For public universities with fiscal years ending June 30, 2011, these data shall be submitted to the state budget director by October 15, 2011. Public universities with a fiscal year ending September 30, 2011 shall submit preliminary HEIDI data by November 15, 2011 and final data by December 15, 2011. If a public university fails to submit HEIDI data and associated financial aid program information in accordance with this reporting schedule, the state treasurer shall withhold the monthly installments under subsection (1) to the public university until those data are submitted.

History: Add. 2011, Act 62, Eff. Oct. 1, 2011.