

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

***** 388.1846.added THIS ADDED SECTION IS EFFECTIVE OCTOBER 1, 2012 *****

388.1846.added Michigan public school employees' retirement system reimbursement; allocation to participating public university; definition.

Sec. 246. (1) The funds appropriated in section 236(4) for Michigan public school employees' retirement system reimbursement shall be allocated to each participating public university under this section based on each participating public university's total retiree health care premiums paid for Michigan public school employees' retirement system retirants in proportion to the total retiree health care premiums paid for Michigan public school employees' retirement system retirants for all participating public universities for the immediately preceding state fiscal year. Payments shall be made in a form and manner determined by the office of retirement services. A public university that receives money under this section shall use that money solely for the purpose of offsetting a portion of the retirement contributions owed by the university for the fiscal year ending September 30, 2013.

(2) As used in this section, "participating public university" means a public university that is a reporting unit of the Michigan public school employees' retirement system under the public school employees retirement act of 1979, 1980 PA 300, MCL 38.1301 to 38.1408, and that pays retiree health care premiums to the Michigan public school employees' retirement system for the state fiscal year.

History: Add. 2012, Act 201, Eff. Oct. 1, 2012.