

CHILDREN OF VETERANS TUITION GRANT ACT (EXCERPT)
Act 248 of 2005

390.1345 Restricted account; establishment and administration by department of treasury; use; carrying over money to next fiscal year.

Sec. 5.

(1) The department of treasury shall establish and administer a restricted account in the general fund for the children of veterans tuition grant program. The department of treasury shall credit to the account money appropriated or received from any source, including, but not limited to, amounts appropriated under section 437 of the income tax act of 1967, 1967 PA 281, MCL 206.437, and earnings on the account. The department of treasury shall use the money in the account only to provide money to the authority for tuition grants under this act.

(2) Money in the account described in subsection (1) at the end of a fiscal year shall not revert to the general fund but shall be carried over in the account to the next fiscal year.

History: 2005, Act 248, Imd. Eff. Dec. 1, 2005

Compiler's Notes: For transfer of powers and duties of Michigan higher education assistance authority to department of treasury, see E.R.O. No. 2010-2, compiled at MCL 12.194.