

LAWFUL SPORTS BETTING ACT (EXCERPT)
Act 149 of 2019

***** 432.416.amended *THIS AMENDED SECTION IS EFFECTIVE 91 DAYS AFTER ADJOURNMENT OF THE 2024 REGULAR SESSION SINE DIE* *****

432.416.amended Internet sports betting fund.

Sec. 16. (1) The internet sports betting fund is created in the state treasury.

(2) The state treasurer may receive money or other assets required to be paid into the fund under this act or from any other source for deposit into the fund. The state treasurer shall direct the investment of the fund. The state treasurer shall credit to the fund interest and earnings from fund investments.

(3) The board is the administrator of the fund for auditing purposes.

(4) The board shall expend money from the fund, on appropriation, for all of the following:

(a) The board's costs of regulating and enforcing internet sports betting under this act.

(b) After the expenditure under subdivision (a), each year, \$1,000,000.00 to the compulsive gaming prevention fund created in section 3 of the compulsive gaming prevention act, 1997 PA 70, MCL 432.253.

(c) After the expenditures under subdivisions (a) and (b), each year, \$2,000,000.00 to the Christopher R. Slezak first responder presumed coverage fund created in section 405 of the worker's disability compensation act of 1969, 1969 PA 317, MCL 418.405.

(d) All money remaining in the fund after the expenditures under subdivisions (a) to (c) must be deposited into the state school aid fund established under section 11 of article IX of the state constitution of 1963.

History: 2019, Act 149, Imd. Eff. Dec. 20, 2019;—Am. 2024, Act 141, Eff (sine die).