

MCCAULEY-TRAXLER-LAW-BOWMAN-MCNEELY LOTTERY ACT (EXCERPT)
Act 239 of 1972

432.45 Club keno advertising fund; creation; receipt of money or other assets; money remaining in fund at close of fiscal year; bureau as administrator; distribution and deposit of money.

Sec. 45.

(1) The club keno advertising fund is created within the state treasury.

(2) The commissioner may receive money or other assets from any source for deposit into the club keno advertising fund. The state treasurer shall direct the investment of the club keno advertising fund. The state treasurer shall credit to the club keno advertising fund interest and earnings from fund investments.

(3) Money in the club keno advertising fund at the close of the fiscal year shall remain in the club keno advertising fund and shall not lapse to the general fund.

(4) The bureau shall be the administrator of the club keno advertising fund for auditing purposes.

(5) Money in the club keno advertising fund shall be distributed as follows:

(a) If the advertising conducted under section 18(3) involves advertisements for alcoholic beverages, 20% of the first \$400,000.00 deposited into the fund in each state fiscal year or 0.4% of the money deposited into the fund in each state fiscal year, whichever is less, shall be paid to the liquor control commission for reimbursement of the commission's costs related to the advertising.

(b) If subdivision (a) applies, the balance or, if subdivision (a) does not apply, all of the first \$400,000.00 deposited into the fund in each state fiscal year or 2% of the money deposited into the fund in each state fiscal year, whichever is less, shall be used by the bureau for reimbursement of the bureau's costs related to advertising conducted under section 18(3).

(c) The balance of the money deposited into the fund shall be disbursed to the state school aid fund.

History: Add. 2012, Act 293, Imd. Eff. Aug. 1, 2012

Popular Name: Lottery Act