



HOUSE BILL No. 4972

October 7, 1999, Introduced by Rep. Jamnick and referred to the Committee on Appropriations.

A bill to amend 1984 PA 431, entitled
"The management and budget act,"
by amending section 354 (MCL 18.1354), as amended by 1999 PA 8.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 354. (1) The executive budget for each fiscal year
2 shall contain an estimate of the transfer into or out of the fund
3 required by section 352.

4 (2) The legislature shall include a final estimate of the
5 transfer into or out of the fund required by section 352 in the
6 appropriations bill ~~which~~ THAT contains the revenue estimate
7 required by section 31 of article IV of the state constitution of
8 1963.

9 (3) Except as provided in subsection (4), a transfer into
10 the fund shall be made in equal monthly installments throughout
11 the fiscal year. Except as provided in subsection (4), a

1 transfer out of the fund may be made as needed during the fiscal
2 year.

3 (4) Notwithstanding section 352, for each fiscal year ending
4 after October 1, 1997, all unreserved general fund-general pur-
5 pose balances at the final close of the fiscal year ARE APPROPRI-
6 ATED TO, AND shall be transferred to, the fund. If an amount is
7 required to be transferred to the fund for a fiscal year under
8 section 352, any amount transferred to the fund under this sub-
9 section shall be considered to be a part of the amount trans-
10 ferred to the fund for purposes of section 352.