

SENATE BILL No. 905

December 4, 2001, Introduced by Senator MC COTTER and referred to the Committee on Government Operations.

A bill to amend 1859 PA 143, entitled
"An act relative to the university interest fund,"
by amending section 1 (MCL 21.211).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

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1 Sec. 1. That the ~~auditor general be and he is hereby~~
2 ~~required to~~ STATE TREASURER SHALL credit to the university
3 interest fund ~~, interest from and after the thirty-first day~~
4 ~~of December, 1860,~~ on the entire amount ~~that has heretofore~~
5 ~~been, or may be hereafter,~~ received by the state for university
6 lands sold ~~, or contracted, and to draw his warrants upon the~~
7 ~~state treasurer for the same, who is hereby required to pay the~~
8 ~~same~~ THE STATE TREASURER SHALL PAY THAT AMOUNT to the treasurer
9 of the university upon his OR HER application, ~~therefor,~~ from
10 time to time, as the ~~said~~ interest may accrue ~~, and be~~
11 required for the use of the university.