

THE MANAGEMENT AND BUDGET ACT (EXCERPT)
Act 431 of 1984

18.1359 Combining amounts in fund and in state treasury for purposes of cash management; investment earnings; separate accounting; crediting transfer to fund.

Sec. 359. Amounts in the fund may be combined by the state treasurer with other amounts in the state treasury for purposes of cash management. The earnings from investment of the fund shall accrue to the fund. The fund shall be accounted for separately from other funds of the state. A transfer to the fund shall be credited toward the fund balance at the start of the fiscal year in which the transfer takes place subject to later revision according to section 355 in the same fiscal year.

History: 1984, Act 431, Eff. Mar. 29, 1985.

Popular name: Act 431

Popular name: DMB

Popular name: Rainy Day Fund