

KIWANIS FUND ACT (EXCERPT)
Act 259 of 2018

206.1065 Kiwanis fund; creation; purpose; amounts credited under MCL 206.435; investments.

Sec. 5. (1) The Kiwanis fund is created in the department to provide funds for donation to any Kiwanis club or organization located in this state to improve the world by making lasting differences in the lives of children.

(2) The state treasurer shall credit to the fund all amounts appropriated for this purpose under section 435 of the income tax act of 1967, 1967 PA 281, MCL 206.435.

(3) The fund shall consist of the money credited to the fund pursuant to section 435 of the income tax act of 1967, 1967 PA 281, MCL 206.435, any interest and earnings accruing from the saving and investment of that money, and other appropriations, money, or other things of value received by the fund.

(4) The state treasurer shall direct the investment of the fund.

History: 2018, Act 259, Imd. Eff. June 28, 2018.