

MACKINAC BRIDGE AUTHORITY (EXCERPT)
Act 214 of 1952

254.324c Straits protection fund.

Sec. 14c. (1) The straits protection fund is created within the state treasury.

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

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

(4) The state transportation department shall be the administrator of the fund for auditing purposes.

History: Add. 2018, Act 359, Imd. Eff. Dec. 12, 2018.