

FARM PRODUCE INSURANCE ACT (EXCERPT)
Act 198 of 2003

285.327 Use of money; severability; audit.

Sec. 17. (1) The board shall use money in the fund only for a purpose described in section 9(1). This section is not severable from the whole of this act, and if any portion of this section is held invalid, it is the manifest intent of the legislature that this act as a whole shall be held invalid and the money remaining in the fund distributed to producers at the time and in the amounts established by the board.

(2) At least annually, a certified public accountant selected by the board shall audit the financial records of the fund. Within 30 days after completion of the audit, the certified public accountant shall give copies of the audit to the director and the other members of the board. The board shall publish an activity and financial report annually and make it available to the public on request.

History: 2003, Act 198, Imd. Eff. Nov. 10, 2003;—Am. 2010, Act 300, Imd. Eff. Dec. 16, 2010.