

TOXIC SUBSTANCE LOAN REPAYMENT (EXCERPT)
Act 459 of 1982

***** 325.856 THIS SECTION DOES NOT APPLY AFTER JULY 7, 1986: See 325.856b *****

325.856 Suspension of repayment; duration; preparation, execution, and filing of termination statements and other documents; transfer of unexpended, unencumbered, or unreserved money in fund to general fund.

Sec. 6. (1) After a showing of financial need, the requirement for repayment of a loan granted under former Act No. 273 of the Public Acts of 1978 may be suspended for a period of not more than 5 years beginning on January 1, 1983 by the department of treasury.

(2) The department, with the assistance of the department of attorney general, shall prepare, execute, and file all termination statements and other documents necessary to effectuate this section.

(3) All money in the fund which is unexpended, unencumbered, or unreserved at the end of each fiscal year of the state shall be transferred to the general fund of the state.

History: 1982, Act 459, Eff. Mar. 30, 1983.

Compiler's note: Act 273 of 1978, referred to in this section, was repealed by Act 459 of 1982.