

THE MICHIGAN BIOLOGIC PRODUCTS INSTITUTE TRANSFER ACT (EXCERPT)
Act 522 of 1996

333.26339 Assets not conveyed; transfer to department of management and budget or other department; report.

Sec. 9. (1) Except for the pharmaceutical products fund, any assets that have not been conveyed on or before the expiration of the life of the commission shall be transferred to the department of management and budget or any other state executive department, as the state administrative board may direct.

(2) Not less than 90 days after the conveyance of assets and liabilities is completed under this act, the state administrative board shall make a report in writing to the legislature of the terms of the conveyance.

History: 1996, Act 522, Imd. Eff. Jan. 13, 1997.