

SKILLED TRADES REGULATION ACT (EXCERPT)
Act 407 of 2016

339.5909 State boiler inspection fund; requirements.

Sec. 909. The state boiler inspection fund created under former 1965 PA 290 shall continue as a restricted fund in the state treasury. Beginning on the effective date of this act, all of the following apply to the state boiler inspection fund:

(a) The state treasurer is the custodian of the fund, may invest the surplus of the fund, and shall credit earnings from those investments to the fund.

(b) The state treasurer shall notify the director and the legislature of interest credited and the balance of the fund as of September 30 of each year.

(c) The director shall supervise and administer the fund and is the administrator of the fund for auditing purposes.

(d) Fees received by the department and money collected under this article shall be deposited in the state boiler inspection fund and shall be appropriated by the legislature for the operations of the boiler division and indirect overhead expenses in the department.

(e) Money in the fund at the end of each fiscal year shall remain in the fund and shall not lapse to the general fund.

History: 2016, Act 407, Eff. Apr. 4, 2017.