

MICHIGAN LEGISLATIVE RETIREMENT SYSTEM ACT (EXCERPT)
Act 261 of 1957

38.1064 Meanings of words and phrases; “accumulated balance” defined.

Sec. 64. (1) For the purposes of this section and sections 65 to 80, the words and phrases defined in this section and sections 65 to 80 have the meanings ascribed to them in those sections.

(2) "Accumulated balance" means the total balance in a qualified participant's, former qualified participant's, or refund beneficiary's individual account in Tier 2.

History: Add. 1996, Act 486, Eff. Mar. 31, 1997.

Compiler's note: Section 2 of Act 486 of 1996 provides:

“Section 2. If any section or part of a section of this act is for any reason held to be invalid or unconstitutional, the holding does not affect the validity of the remaining sections of this act or the act in its entirety.”