

PUBLIC EMPLOYEE HEALTH CARE FUND INVESTMENT ACT (EXCERPT)
Act 149 of 1999

38.1214b Compensation.

Sec. 4b. Subject to a plan for adjustment, if a bankruptcy trust provides for the compensation of the members of the board of trustees, a member of the board may decline compensation from the bankruptcy trust.

History: Add. 2016, Act 557, Imd. Eff. Jan. 10, 2017.

Compiler's note: Enacting section 1 of Act 557 of 2016 provides:

"Enacting section 1. It is the intent of the legislature that a bankruptcy trust as defined in the amendatory act that added section 4a to the public employee health care fund investment act, 1999 PA 149, MCL 38.1211 to 38.1216, must provide for the removal and reappointment of members of the board of trustees, and the legislature finds and declares that providing that removal and appointment is necessary to the efficient operation and administration of the bankruptcy trust for the benefit of bankruptcy trust beneficiaries."

Enacting section 2 of Act 557 of 2016 provides:

"Enacting section 2. If there is a conflict between the public employee health care fund investment act, 1999 PA 149, MCL 38.1211 to 38.1216, and a plan for adjustment as defined in the amendatory act that added section 4a to the public employee health care fund investment act, 1999 PA 149, MCL 38.1211 to 38.1216, the plan for adjustment must control."