

THE REVISED SCHOOL CODE (EXCERPT)
Act 451 of 1976

380.1215 Accounting for moneys; fund designations.

Sec. 1215. (1) Operating taxes shall be accounted for under the title of "general fund". The state board may establish other fund designations to clarify further the expenditure classifications for which general fund moneys may be used.

(2) Library money shall be accounted for under the title of "library fund".

(3) Building and site money shall be accounted for under the title of "building and site fund".

(4) Taxes collected for retiring bonded indebtedness shall be accounted for as required by the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

History: 1976, Act 451, Imd. Eff. Jan. 13, 1977;—Am. 2002, Act 63, Imd. Eff. Mar. 15, 2002.

Popular name: Act 451