

MICHIGAN NURSING SCHOLARSHIP ACT (EXCERPT)
Act 591 of 2002

390.1188 Restricted account; reversion.

Sec. 8. (1) The department of treasury shall establish and administer a restricted account in the general fund for the Michigan nursing scholarship program. The department of treasury shall credit to the account money appropriated from the Michigan merit award trust fund established in section 3 of the Michigan merit award scholarship act, 1999 PA 94, MCL 390.1453, or received from any other source including, but not limited to, amounts repaid to the authority on scholarships awarded under this act and earnings in the account. The department of treasury shall use the money in the account only to provide money to the authority for scholarships awarded under this act.

(2) Money in the account at the end of a fiscal year shall not revert to the general fund but shall be carried over in the account to the next fiscal year.

History: 2002, Act 591, Imd. Eff. Oct. 17, 2002.