

MICHIGAN EDUCATION TRUST ACT (EXCERPT)
Act 316 of 1986

390.1432 Accounting of trust generally.

Sec. 12. The board shall annually prepare or cause to be prepared an accounting of the trust and shall transmit a copy of the accounting to the governor, the majority leader of the senate, the speaker of the house of representatives, and the respective minority leaders of the senate and house of representatives. The board shall also make available the accounting of the trust to the purchasers of the trust. The accounts of the board shall be subject to annual audits by the state auditor general or a certified public accountant appointed by the auditor general.

History: 1986, Act 316, Imd. Eff. Dec. 23, 1986.