

TRAXLER-MCCAULEY-LAW-BOWMAN BINGO ACT (EXCERPT)
Act 382 of 1972

432.143 Record of event; inspection of record; financial statement; inspection of location.

Sec. 43. (1) A millionaire party licensee shall keep a record of each event as required by the executive director.

(2) The millionaire party licensee shall allow an authorized representative of the executive director to inspect during reasonable business hours a record kept under subsection (1) and all financial accounts into which proceeds from the event are deposited or transferred.

(3) A millionaire party licensee shall file with the executive director a financial statement signed by the principal officer of the qualified organization. The financial statement must contain a list of the qualified members of the millionaire party licensee who were present as to each event and a disclosure of receipts and expenses related to the conduct of each event as required by rule promulgated under this act. If the revenue from a millionaire party is represented to be used or applied by a millionaire party licensee for a charitable purpose, the licensee shall file a copy of the financial statement with the attorney general under the supervision of trustees for charitable purposes act, 1961 PA 101, MCL 14.251 to 14.266.

(4) A millionaire party licensee and a location owner or lessee shall allow an authorized representative of the executive director or the state police or a peace officer of a political subdivision in which the event is being conducted to inspect the location, or an intended location, during business hours.

History: Add. 2019, Act 159, Imd. Eff. Dec. 20, 2019.

Popular name: Bingo Act