

MICHIGAN GAMING CONTROL AND REVENUE ACT (EXCERPT)
Initiated Law 1 of 1996

432.204b Appropriation; reimbursement; credit against annual assessment.

Sec. 4b. (1) There is appropriated for the fiscal year ending September 30, 1997, \$5,000,000.00 for the purpose of funding the operations of the board. The \$5,000,000.00 appropriation shall be reimbursed in equal shares by each of the 3 casino licensees licensed under this act. In no event shall the casino's share exceed 1/3 of the total amount required under this subsection. The amount owing from each licensee shall be paid to the state treasurer and deposited into the state casino gaming fund no later than the first day on which each casino opens for operation.

(2) The amount a casino licensee reimburses the state under this section shall be credited against the annual assessment made under section 12a.

History: Add. 1997, Act 69, Imd. Eff. July 17, 1997.

Popular name: Proposal E