

FANTASY CONTESTS CONSUMER PROTECTION ACT (EXCERPT)
Act 157 of 2019

432.516 Fantasy contest fund.

Sec. 16. (1) The fantasy contest fund is created in the department of treasury.

(2) The state treasurer may receive money or other assets required to be paid into the fund under this act or from any other source for deposit into the fund. The state treasurer shall direct the investment of the fund. The state treasurer shall credit to the fund interest and earnings from fund investments.

(3) The board shall expend money from the fund, on appropriation, for all of the following:

(a) The board's costs of regulating and enforcing fantasy contests under this act.

(b) All money remaining in the fund after the expenditures under subdivision (a) is to be deposited into the state school aid fund established under section 11 of article IX of the state constitution of 1963.

History: 2019, Act 157, Imd. Eff. Dec. 20, 2019.