



SENATE BILL No. 562

May 24, 1995, Introduced by Senators SCHWARZ and GAST and referred to the Committee on Appropriations.

A bill to amend section 354 of Act No. 431 of the Public Acts of 1984, entitled as amended
"The management and budget act,"
as amended by Act No. 108 of the Public Acts of 1994, being section 18.1354 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 354 of Act No. 431 of the Public Acts of
2 1984, as amended by Act No. 108 of the Public Acts of 1994, being
3 section 18.1354 of the Michigan Compiled Laws, is amended to read
4 as follows:

5 Sec. 354. (1) The executive budget for each fiscal year
6 shall contain an estimate of the transfer into or out of the fund
7 required by section 352.

8 (2) The legislature shall include a final estimate of the
9 transfer into or out of the fund required by section 352 in the

1 appropriations bill which contains the revenue estimate required
2 by section 31 of article IV of the state constitution of 1963.

3 (3) ~~A~~ EXCEPT AS PROVIDED IN SUBSECTION (5), A transfer
4 into the fund shall be made in equal monthly installments
5 throughout the fiscal year. ~~If a transfer into the fund is~~
6 ~~required in the fiscal year ending September 30, 1994 under sec-~~
7 ~~tion 352(1), such funds shall be automatically appropriated at~~
8 ~~the close of the fiscal year. The transfer into the fund~~
9 ~~required for the fiscal year ending September 30, 1995 as esti-~~
10 ~~mated in the appropriations bill described in subsection (2) is~~
11 ~~hereby automatically appropriated and shall be paid in equal~~
12 ~~monthly installments throughout the fiscal year. A~~ EXCEPT AS
13 PROVIDED IN SUBSECTION (5), A transfer out of the fund may be
14 made as needed during the fiscal year.

15 (4) For the fiscal year ending September 30, ~~1994~~ 1995
16 only, all general fund-general purpose balances at the FINAL
17 close of the fiscal year ~~shall be~~ UP TO \$22,653,100.00 ARE
18 automatically appropriated ~~and transferred~~ FOR DISTRIBUTION TO
19 THE STATE'S 15 UNIVERSITIES AND 28 COMMUNITY COLLEGES. IF THE
20 GENERAL FUND-GENERAL PURPOSE BALANCES AT THE FINAL CLOSE OF THE
21 FISCAL YEAR EXCEED \$22,653,100.00, THE ADDITIONAL GENERAL FUND-
22 GENERAL PURPOSE BALANCES UP TO \$5,000,000.00 ARE HEREBY AUTOMATI-
23 CALLY APPROPRIATED FOR STATE SPECIAL MAINTENANCE PROJECTS. ALL
24 GENERAL FUND- GENERAL PURPOSE BALANCES IN EXCESS OF
25 \$27,653,100.00 ARE HEREBY AUTOMATICALLY APPROPRIATED to the
26 fund.

1 (5) FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 1996 ONLY, ANY
2 AMOUNTS CALCULATED FOR TRANSFER UNDER SECTION 352 SHALL NOT BE
3 TRANSFERRED. ALL GENERAL FUND-GENERAL PURPOSE BALANCES AT THE
4 FINAL CLOSE OF THE FISCAL YEAR ARE HEREBY AUTOMATICALLY APPROPRI-
5 ATED AND SHALL BE TRANSFERRED TO THE FUND.