LIONS OF MICHIGAN FOUNDATION FUND ACT

Act 255 of 2018

AN ACT to establish the Lions of Michigan Foundation fund in the department of treasury; to provide for the distribution of the money from the fund; to prescribe the powers and duties of certain agencies and officials; and to provide for appropriations.

History: 2018, Act 255, Imd. Eff. June 28, 2018

The People of the State of Michigan enact:

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206.1041 Short title.

Sec. 1.

This act shall be known and may be cited as the "Lions of Michigan Foundation fund act".

History: 2018, Act 255, Imd. Eff. June 28, 2018

206.1043 Definitions.

Sec. 3.

As used in this act:
(a) "Department" means the department of treasury.
(b) "Fund" means the Lions of Michigan Foundation fund created in section 5.

History: 2018, Act 255, Imd. Eff. June 28, 2018

206.1045 Lions of Michigan Foundation fund; creation; purpose; amounts credited under MCL 206.435; investments.

Sec. 5.

(1) The Lions of Michigan Foundation fund is created in the department to provide funds for donation to the Lions of Michigan Foundation to assist Michigan Lions Clubs and other charities deliver services aimed at helping children and adults with sight and hearing deficiencies and improve the quality of life of people in this state with unmet needs.
(2) The state treasurer shall credit to the fund all amounts appropriated for this purpose under section 435 of the income tax act of 1967, 1967 PA 281, MCL 206.435.
(3) The fund shall consist of the money credited to the fund pursuant to section 435 of the income tax act of 1967, 1967 PA 281, MCL 206.435, any interest and earnings accruing from the saving and investment of that money, and other appropriations, money, or other things of value received by the fund.
(4) The state treasurer shall direct the investment of the fund.

History: 2018, Act 255, Imd. Eff. June 28, 2018

206.1047 Interest, earnings, and gifts; expenditures.

Sec. 7.

(1) The money, interest, and earnings of the fund shall be expended solely for the purposes described in this act.

(2) Money granted or received as a gift or donation to the fund is available for distribution upon appropriation to each county from which a contribution, gift, or donation was received.

History: 2018, Act 255, Imd. Eff. June 28, 2018

206.1049 Use of money as matching funds for federal grant.

Sec. 9.

Money from the fund may be used as matching funds for a federal grant if those funds are to be used for the purposes described under section 5.

History: 2018, Act 255, Imd. Eff. June 28, 2018

206.1051 Appropriations; money remaining in fund at close of year.

Sec. 11.

The money in the fund that is available for distribution shall be appropriated each year. Money in the fund at the close of the year shall remain in the fund and shall not lapse to the general fund.

History: 2018, Act 255, Imd. Eff. June 28, 2018

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