KIWANIS FUND ACT

Act 259 of 2018

AN ACT to establish the Kiwanis 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 259, Imd. Eff. June 28, 2018

The People of the State of Michigan enact:

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206.1061 Short title.

Sec. 1.

This act shall be known and may be cited as the "Kiwanis fund act".

History: 2018, Act 259, Imd. Eff. June 28, 2018

206.1063 Definitions.

Sec. 3.

As used in this act:

(a) "Department" means the department of treasury.

(b) "Fund" means the Kiwanis fund created in section 5.

History: 2018, Act 259, Imd. Eff. June 28, 2018

206.1065 Kiwanis fund; creation; purpose; amounts credited under MCL 206.435; investments.

Sec. 5.

(1) The Kiwanis fund is created in the department to provide funds for donation to any Kiwanis club or organization located in this state to improve the world by making lasting differences in the lives of children.

(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 259, Imd. Eff. June 28, 2018

206.1067 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 259, Imd. Eff. June 28, 2018

206.1069 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 259, Imd. Eff. June 28, 2018

206.1071 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 259, Imd. Eff. June 28, 2018

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