

MICHIGAN SETTLEMENT ADMINISTRATION AUTHORITY ACT (EXCERPT)
Act 187 of 2014

141.1603 Definitions.

Sec. 3.

As used in this act:

- (a) "Authority" means the Michigan settlement administration authority created under section 4.
- (b) "Board" means the board of directors of the authority.
- (c) "Contribution agreement" means the contribution agreement in substantially the form included with the city of Detroit's plan for adjustment.
- (d) "Countercyclical budget and economic stabilization fund" means the countercyclical budget and economic stabilization fund created in section 351 of the management and budget act, 1984 PA 431, MCL 18.1351.
- (e) "Plan for adjustment" means the plan for the adjustment of debts of the city of Detroit approved and entered by the United States bankruptcy court for the eastern district of Michigan, southern division, In Re City of Detroit, Michigan, case no. 13-53846.
- (f) "Retirement systems" means the police and fire retirement system of the city of Detroit and the general retirement system of the city of Detroit.
- (g) "Settlement administration fund" or "fund" means the settlement administration fund created in section 7.
- (h) "State treasurer" means the state treasurer of this state or his or her designee who is designated by a written instrument signed by the state treasurer and maintained in a permanent file and whose signature has the same force and effect as the signature of the state treasurer for all purposes under this act.

History: 2014, Act 187, Imd. Eff. June 20, 2014