

HIGHER EDUCATION LOAN AUTHORITY ACT (EXCERPT)
Act 222 of 1975

390.1158a Talent investment fund; creation; deposit of money and other assets; money remaining at close of fiscal year; administration; use of fund.

Sec. 8a.

- (1) The talent investment fund is created within the state treasury.
- (2) The state treasurer may receive money or other assets from any source for deposit into the talent investment fund. The state treasurer shall direct the investment of the talent investment fund in accordance with section 4(h). The state treasurer shall credit to the talent investment fund interest and earnings from talent investment fund investments.
- (3) Money in the talent investment fund at the close of the fiscal year shall remain in the talent investment fund and shall not lapse to the general fund.
- (4) The department of treasury may be the administrator of the talent investment fund for auditing purposes.
- (5) The department of treasury shall expend money from the fund, upon appropriation, only for the purpose of enhancing the economic talent of Michigan residents, increasing access to academic and technical credentials or certifications, improving educational opportunities, or other purposes as provided by law.

History: Add. 2018, Act 228, Imd. Eff. June 27, 2018