MARITIME AND PORT FACILITY ASSISTANCE GRANT PROGRAM ACT (EXCERPT)
Act 159 of 2022

120.157 Maritime and port facility assistance fund.

Sec. 7.

(1) The maritime and port facility assistance fund is created in the state treasury.

(2) The state treasurer shall deposit money and other assets received from any source into the fund. The state treasurer shall direct the investment of money in the fund and credit interest and earnings from the investments to the fund.

(3) Money in the fund at the close of the fiscal year does not lapse to the general fund.

(4) The office is the administrator of the fund for audits of the fund.

(5) The office shall expend money from the fund, on appropriation, only for the purposes described in section 5, and in section 10s of 1951 PA 51, MCL 247.660s.

History: 2022, Act 159, Imd. Eff. July 19, 2022