

MICHIGAN STRATEGIC FUND ACT (EXCERPT)
Act 270 of 1984

125.2083 Product development program account; payments into account; transfer or deposit of money.

Sec. 83.

(1) The center for product development shall be funded by an account, which shall be established and managed by the fund, to be known as the product development program account.

(2) The fund shall pay into the account any money appropriated or otherwise provided by this state for the purposes of the center for product development; any money determined by the fund to be paid into the account from the economic development fund; any money which the fund receives in return for investments made through the center for product development; and any other money made available to the fund for the purposes of the center from any other source, public or private.

(3) Money in the product development program account may be transferred into any other account established by the fund unless the fund is otherwise obligated to retain the money in the product development program account or except if the money was appropriated by this state for the purposes of the center or represents interest earned from these appropriations while on deposit in the account. The fund may deposit money earned by the fund from royalties, rights, or other benefits pursuant to section 84 or 86a in any account established by the fund.

History: 1984, Act 270, Eff. Mar. 29, 1985 ;-- Am. 1987, Act 278, Imd. Eff. Jan. 6, 1988

Popular Name: Strategic Fund