

THE STATE SCHOOL AID ACT OF 1979 (EXCERPT)
Act 94 of 1979

***** 388.1622g.added THIS ADDED SECTION IS EFFECTIVE OCTOBER 1, 2021 *****

388.1622g.added Payments to qualifying intermediate districts; outstanding operating debt; accrued school bond loan fund interest; "dissolved school district" defined.

Sec. 22g. (1) From the state school aid fund money appropriated under section 11, there is allocated for 2021-2022 an amount not to exceed \$25,500,000.00 to a qualifying intermediate district for paying the outstanding operating debt and accrued school bond loan fund interest of a dissolved school district. For purposes of this subsection, an intermediate district is a qualifying intermediate district if it is required to perform the functions and satisfy the responsibilities of a dissolved school district under section 12(3) of the revised school code, MCL 380.12. The department of treasury shall determine which qualifying intermediate district is eligible for payments under this section based on the ability of the dissolved school district to repay the balance of accrued school bond loan fund interest.

(2) Notwithstanding section 17b, the department shall make payments to a qualifying intermediate district under this section on a schedule determined by the department.

(3) As used in this section, "dissolved school district" means a school district that has been declared dissolved under section 12 of the revised school code, MCL 380.12.

History: Add. 2021, Act 48, Eff. Oct. 1, 2021.

Compiler's note: The repealed section pertained to grants awarded to districts not receiving funds in 2016-2017 and use of funds for certain transaction costs.

Former MCL 388.1622g, which pertained to grants awarded to districts not receiving funds in 2016-2017 and use of funds for certain transaction costs was repealed by Act 265 of 2018, Eff. Oct. 1, 2018.