

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

388.1632e Great start readiness program reserve fund.

Sec. 32e.

(1) The great start readiness program reserve fund is created as a separate account in the state school aid fund for the purpose of supporting the great start readiness program.

(2) The state treasurer may receive money or other assets from any source for deposit into the great start readiness program reserve fund. The state treasurer shall direct the investment of the great start readiness program reserve fund. The state treasurer shall credit to the great start readiness program reserve fund interest and earnings from great start readiness program reserve fund investments.

(3) Money in the great start readiness program reserve fund at the close of the fiscal year remains in the great start readiness program reserve fund and does not lapse to the state school aid fund or the general fund.

(4) The department of treasury is the administrator of the great start readiness program reserve fund for auditing purposes.

(5) Money available in the great start readiness program reserve fund must not be expended without a specific appropriation.

(6) For the fiscal year ending September 30, 2023 only, \$200,000,000.00 from the state school aid fund is deposited into the great start readiness program reserve fund.

History: Add. 2023, Act 103, Imd. Eff. July 21, 2023

Compiler's Notes: Former MCL 388.1632e, which pertained to funding under MCL 388.1632d, was repealed by Act 268 of 2008, Eff. Oct. 1, 2008.