

MICHIGAN EDUCATION SAVINGS PROGRAM ACT (EXCERPT)
Act 161 of 2000

390.1481 Account distributions; report to internal revenue service and account owner; statements.

Sec. 11.

(1) Each program manager shall report distributions from an account to any individual or for the benefit of any individual during a tax year to the internal revenue service and the account owner or, to the extent required by federal law or regulation, to the distributee.

(2) Each program manager shall provide statements that identify the individual contributions made during the tax year, the total contributions made to the account for the tax year, the value of the account at the end of the tax year, distributions made during the tax year, and any other information that the treasurer requires to each account owner on or before the January 31 following the end of each calendar year.

History: 2000, Act 161, Imd. Eff. June 16, 2000 ;-- Am. 2007, Act 153, Imd. Eff. Dec. 20, 2007