

**THE MANAGEMENT AND BUDGET ACT (EXCERPT)**  
**Act 431 of 1984**

**18.1354 Executive budget and appropriations bill; estimate of transfer into or out of fund; installments; transfer of unreserved general fund-general purpose balances.**

Sec. 354. (1) The executive budget for each fiscal year shall contain an estimate of the transfer into or out of the fund required by section 352.

(2) The legislature shall include a final estimate of the transfer into or out of the fund required by section 352 in the appropriations bill which contains the revenue estimate required by section 31 of article IV of the state constitution of 1963.

(3) Except as provided in subsection (4), a transfer into the fund shall be made in equal monthly installments throughout the fiscal year. Except as provided in subsection (4), a transfer out of the fund may be made as needed during the fiscal year.

(4) Notwithstanding section 352, for each fiscal year ending after October 1, 1997, all unreserved general fund-general purpose balances at the final close of the fiscal year shall be transferred to the fund. If an amount is required to be transferred to the fund for a fiscal year under section 352, any amount transferred to the fund under this subsection shall be considered to be a part of the amount transferred to the fund for purposes of section 352.

**History:** 1984, Act 431, Eff. Mar. 29, 1985;—Am. 1988, Act 504, Imd. Eff. Dec. 29, 1988;—Am. 1994, Act 107, Eff. Mar. 30, 1995;—Am. 1994, Act 108, Imd. Eff. Apr. 26, 1994;—Am. 1995, Act 159, Imd. Eff. Sept. 25, 1995;—Am. 1995, Act 286, Imd. Eff. Jan. 9, 1996;—Am. 1999, Act 8, Imd. Eff. Mar. 22, 1999.

**Compiler's note:** The last sentence of subsection (4), as amended by Act 159 of 1995, was vetoed by the governor on September 25, 1995.

In subsection (6), as amended by Act 159 of 1995, the line item "Highland Park Community College.....95,656," was vetoed by the governor on September 25, 1995.

**Popular name:** Act 431

**Popular name:** DMB

**Popular name:** Rainy Day Fund