

MICHIGAN FINANCIAL REVIEW COMMISSION ACT (EXCERPT)
Act 181 of 2014

141.1634 Financial review commission; creation; powers, duties, functions, and responsibilities; budgeting, procurement, personnel, and related management functions; qualified school district.

Sec. 4.

(1) Except as provided in subsection (2), a financial review commission is created within the department of treasury for each qualified city and each qualified school district. Except as otherwise provided in this act, a commission shall exercise its powers, duties, functions, and responsibilities under this act independently of the state treasurer. The budgeting, procurement, personnel, and related management functions of a commission shall be performed under the direction and supervision of the state treasurer.

(2) If a qualified school district is located within the geographic boundaries of a qualified city for which a financial review commission is operating under this act, beginning on the date that school district becomes a qualified school district, the financial review commission for that qualified city also shall be the financial review commission for that qualified school district, and no separate or additional financial review commission for that qualified school district is created under this act.

History: 2014, Act 181, Imd. Eff. June 20, 2014 ;-- Am. 2016, Act 53, Imd. Eff. Mar. 29, 2016