

FOSTERING FUTURES SCHOLARSHIP TRUST FUND ACT (EXCERPT)
Act 525 of 2008

722.1029 Department; powers; deposit of money in fund.

Sec. 9.

(1) The department may do any of the following:

(a) Accept federal money granted by congress or executive order for the purposes of this act as well as gifts, grants, bequests, and donations from individuals, private organizations, or foundations. The acceptance and use of federal money does not commit state money and does not place an obligation upon the legislature to continue the purposes for which the federal money is made available.

(b) Plan, manage, or conduct a campaign to solicit gifts, bequests, grants, or donations of money or property, or pledges of gifts, bequests, grants, or donations.

(2) The department shall credit to the trust fund all amounts appropriated for the trust fund under section 435 of the income tax act of 1967, 1967 PA 281, MCL 206.435.

(3) Money received in the manner described in subsections (1) and (2) shall be transmitted to the state treasurer for deposit in the trust fund.

History: 2008, Act 525, Imd. Eff. Jan. 13, 2009 ;-- Am. 2014, Act 530, Imd. Eff. Jan. 14, 2015 ;-- Am. 2018, Act 253, Imd. Eff. June 28, 2018