

MICHIGAN NATIONAL GUARD TUITION ASSISTANCE ACT (EXCERPT)
Act 259 of 2014

32.434 Michigan National Guard tuition assistance fund.

Sec. 4.

(1) The Michigan National Guard tuition assistance fund is created within the state treasury.

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

(3) The balance of money in the fund must not exceed \$15,000,000.00. Any balance of money in the fund in excess of \$15,000,000.00 lapses to the general fund. Money in the fund at the close of the fiscal year remains in the fund and, except as otherwise provided in this subsection, does not lapse to the general fund.

(4) The department of military and veterans affairs is the administrator of the fund for auditing purposes.

(5) The adjutant general shall expend money from the fund to provide tuition assistance to an eligible person, or other individual described in section 3(9), for the cost of tuition to an eligible educational institution under section 3(3) or to reimburse an eligible person, or other individual described in section 3(9), for the cost of tuition paid to an eligible educational institution under section 3(4) for a course of study completed by the eligible person, or other individual described in section 3(9).

History: 2014, Act 259, Imd. Eff. July 1, 2014 ;-- Am. 2023, Act 33, Imd. Eff. May 22, 2023