

STATE LICENSE FEE ACT (EXCERPT)
Act 152 of 1979

338.2203 Licensing and regulation fund; creation; requirements.

Sec. 3.

The licensing and regulation fund is created in the state treasury. All of the following apply to the licensing and regulation fund:

- (a) Except as otherwise provided in sections 11, 37, 38, and 39, the fees collected under this act shall be deposited into the fund.
- (b) Money in the fund shall be used only to offset the cost of operating the department.
- (c) The state treasurer shall direct the investment of the fund and shall credit to the fund interest and earnings from fund investments.
- (d) Money in the fund at the close of the fiscal year shall remain in the fund and shall not lapse to the general fund.
- (e) The department is the administrator of the fund for auditing purposes.

History: 1979, Act 152, Eff. Jan. 1, 1980 ;-- Am. 1988, Act 461, Eff. Sept. 1, 1989 ;-- Am. 1990, Act 268, Imd. Eff. Oct. 17, 1990 ;-- Am. 1993, Act 139, Imd. Eff. Aug. 2, 1993 ;-- Am. 2006, Act 645, Imd. Eff. Jan. 5, 2007 ;-- Am. 2007, Act 77, Imd. Eff. Sept. 30, 2007 ;-- Am. 2012, Act 308, Imd. Eff. Oct. 1, 2012

Compiler's Notes: For transfer of powers and duties of certain occupational functions, boards, and commissions from the Department of Licensing and Regulation to the Department of Commerce, see E.R.O. No. 1991-9, compiled at MCL 338.3501 of the Michigan Compiled Laws. MCL 338.2203, which was purported to be amended by 2007 PA 77, was not amended and should not have appeared in the title as an amended section.