

SOCIAL SECURITY FOR PUBLIC EMPLOYEES (EXCERPT)
Act 205 of 1951

38.865 Contribution fund; segregation; withdrawals.

Sec. 15.

The contribution fund shall be established and held separate and apart from any other funds or moneys of the state and shall be used and administered exclusively for the purpose of this act. Withdrawals from such fund shall be made for, and solely for (a) payment of amounts required to be paid to the secretary of the treasury pursuant to an agreement entered into under section 3; (b) payment of refunds provided for in section 7 of this act; (c) the expenses of administration of this act; and (d) refunds of overpayments, not otherwise adjustable, made by a political subdivision or instrumentality, including overpayments of their share of the cost of administration of this act made under section 9.

History: 1951, Act 205, Imd. Eff. June 14, 1951