

THE MANAGEMENT AND BUDGET ACT (EXCERPT)
Act 431 of 1984

18.1351 Countercyclical budget and economic stabilization fund; creation; purpose; definitions.

Sec. 351. (1) A countercyclical budget and economic stabilization fund is created to assist in stabilizing revenue and employment during periods of economic recession and high unemployment.

(2) As used in this section and sections 352 to 359, "fund" means the countercyclical budget and economic stabilization fund.

(3) As used in section 352, "current calendar year" means the year that ends December 31 in which the determination of the transfer into or out of the fund is being made.

History: 1984, Act 431, Eff. Mar. 29, 1985.

Popular name: Act 431

Popular name: DMB

Popular name: Rainy Day Fund