

Agreement for Payment of Grant Funds Pursuant to PA 166 of 2022, Section 979a(1)

This Agreement between the _____ (“Qualified Unit”), a Qualified Unit as defined in 2022 PA 166, Section 979a(7)(c), and _____ (“Fiduciary”) of the _____, a Qualified Retirement System as defined in Section 979a(7)(b), covers payment of a grant award under Section 979a(1) in the amount of \$ _____ from the Michigan Department of Treasury into the _____.

Qualified Unit and Fiduciary agree that Treasury shall pay the grant award to Qualified Unit directly into the _____ and both parties agree to cooperate with Treasury to facilitate this direct payment. Both parties acknowledge that the funds paid pursuant to this agreement are the grant funds referred to in Section 979a(1) and are being paid into the _____ in accordance with that section.

This Agreement may not be assigned by either Party. The Agreement’s terms shall be binding upon, and inure to the benefit of, the Parties and their heirs and successors. Those provisions necessary to achieve the purposes of this Agreement shall survive its termination or expiration. This Agreement may not be amended except in writing.

In the event that any court of competent jurisdiction shall hold any provision of this Agreement unenforceable or invalid, such holding shall not invalidate or render unenforceable any other provision of the agreement.

All other prior discussions, communications and representations concerning the subject matter of this Agreement are superseded by the terms of this Agreement, and except as specifically provided herein, this Agreement constitutes the entire agreement.

By: _____
Its

On behalf of

By: _____
Its

Dated:

Agreement for Payment of Grant Funds Pursuant to PA 166 of 2022, Section 979a(1)

This Agreement between the [Local Government Name] ("Qualified Unit"), a Qualified Unit as defined in 2022 PA 166, Section 979a(7)(c), and [Fiduciary Agent] ("Fiduciary") of the [Qualified Retirement System Name], a Qualified Retirement System as defined in Section 979a(7)(b), covers payment of a grant award under Section 979a(1) in the amount of \$[Award Amount] from the Michigan Department of Treasury into the [Qualified Retirement System Name].

Qualified Unit and Fiduciary agree that Treasury shall pay the grant award to Qualified Unit directly into the [Qualified Retirement System Name] and both parties agree to cooperate with Treasury to facilitate this direct payment. Both parties acknowledge that the funds paid pursuant to this agreement are the grant funds referred to in Section 979a(1) and are being paid into the [Qualified Retirement System Name] in accordance with that section.

This Agreement may not be assigned by either Party. The Agreement's terms shall be binding upon, and inure to the benefit of, the Parties and their heirs and successors. Those provisions necessary to achieve the purposes of this Agreement shall survive its termination or expiration. This Agreement may not be amended except in writing.

In the event that any court of competent jurisdiction shall hold any provision of this Agreement unenforceable or invalid, such holding shall not invalidate or render unenforceable any other provision of the agreement.

All other prior discussions, communications and representations concerning the subject matter of this Agreement are superseded by the terms of this Agreement, and except as specifically provided herein, this Agreement constitutes the entire agreement.

[Name of Qualified Unit]

By: _____
Its [title of authorized official who signs]

[Name of Fiduciary Agent]

On behalf of [Qualified Retirement System Name]

By: _____

Dated: [Date]