

SUBSTITUTE FOR  
HOUSE BILL NO. 4608

A bill to amend 1984 PA 270, entitled  
"Michigan strategic fund act,"  
(MCL 125.2001 to 125.2094) by adding section 15.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        SEC. 15. (1) NOTWITHSTANDING ANY OTHER PROVISION OF THIS ACT,  
2        ALL MONEY AND ASSETS OF THE FUND ARE DECLARED PUBLIC MONEY AND  
3        ASSETS AND SHALL BE DISBURSED, SUBJECT TO SUBSECTION (3), ONLY AS  
4        PROVIDED BY LAW IN AN APPROPRIATION.

5        (2) BEGINNING FISCAL YEAR 2016-2017 AND EACH FISCAL YEAR  
6        THEREAFTER, EACH YEAR AN AMOUNT OF REVENUE EQUAL TO THE AMOUNT THE  
7        FUND RECEIVES EACH YEAR FROM THE INDIAN GAMING COMPACT RECEIPTS  
8        SHALL BE DEPOSITED INTO THE MICHIGAN TRANSPORTATION FUND  
9        ESTABLISHED IN SECTION 10 OF 1951 PA 51, MCL 247.660, AND  
10       DISTRIBUTED AS PROVIDED IN SECTION 10(1)(K) OF 1951 PA 51, MCL

1 247.660.

2 (3) THE REVENUE DESCRIBED IN SUBSECTION (2) TO BE DEPOSITED  
3 INTO THE MICHIGAN TRANSPORTATION FUND ESTABLISHED IN SECTION 10 OF  
4 1951 PA 51, MCL 247.660, SHALL NOT INCLUDE ANY REVENUE THE FUND  
5 RECEIVES FROM INDIAN GAMING COMPACT RECEIPTS.

6 (4) IT IS THE INTENT OF THE LEGISLATURE THAT BEGINNING FISCAL  
7 YEAR 2016-2017 AND EACH FISCAL YEAR THEREAFTER, PURE MICHIGAN SHALL  
8 BE FUNDED FROM GENERAL FUND/GENERAL PURPOSE REVENUE APPROPRIATED TO  
9 THE FUND AT AN AMOUNT NOT LESS THAN WHAT WAS APPROPRIATED TO PURE  
10 MICHIGAN IN FISCAL YEAR 2014-2015.