

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

House Bill No. 4608 as amended June 9, 2015
as amended June 10, 2015

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 YEAR
7 2016-2017 AND EACH FISCAL YEAR THEREAFTER, THE PURE MICHIGAN
8 APPROPRIATION LINE ITEM AND THE BUSINESS ATTRACTION AND COMMUNITY
9 REVITALIZATION APPROPRIATION LINE ITEM SHALL BE FUNDED FROM GENERAL
10 FUND/GENERAL PURPOSE REVENUE APPROPRIATED TO THE FUND AT AN AMOUNT NOT
LESS THAN WHAT WAS APPROPRIATED TO THE PURE MICHIGAN APPROPRIATION LINE
ITEM AND THE BUSINESS ATTRACTION AND COMMUNITY REVITALIZATION
APPROPRIATION LINE ITEM IN FISCAL YEAR 2015-2016.]