

Act No. 68
Public Acts of 1990
Approved by the Governor
April 26, 1990
Filed with the Secretary of State
April 27, 1990

STATE OF MICHIGAN
85TH LEGISLATURE
REGULAR SESSION OF 1990

Introduced by Reps. Spaniola, Knight and DeMars

ENROLLED HOUSE BILL No. 5401

AN ACT to amend section 17 of Act No. 295 of the Public Acts of 1976, entitled as amended "An act to improve and maintain transportation services in this state; to provide for the acquisition and use of funds; to provide for the acquisition of certain railroad facilities and certain property; to provide for the disposition and use of facilities and property acquired under this act; to provide for financial assistance to certain private transportation services; to prescribe the powers and duties of certain state departments and agencies; to provide for the transfer of certain funds; to provide for the creation of a fund; and to provide for appropriations," as amended by Act No. 210 of the Public Acts of 1984, being section 474.67 of the Michigan Compiled Laws.

The People of the State of Michigan enact:

Section 1. Section 17 of Act No. 295 of the Public Acts of 1976, as amended by Act No. 210 of the Public Acts of 1984, being section 474.67 of the Michigan Compiled Laws, is amended to read as follows:

Sec. 17. (1) The department may provide financial assistance, within the limits and conditions of the funds appropriated by the legislature, or otherwise obtained, for grants, leases, loans, and purchases, or any combination of grants, leases, loans, and purchases, for the establishment, continuation, and improvement of production, operation, maintenance, and support facilities of rail freight and marine freight transportation.

(2) The following funds shall be deposited in the state treasury and shall be held as a separate fund to be known as the rail freight fund which shall be administered by the department within the limits and conditions of funds appropriated by the legislature for the purposes of subsection (1):

(a) The funds repaid under a contract entered into pursuant to subsection (1).

(b) Revenue received from the sale, lease, or other disposition of property acquired under this act.

(c) Railroad operating subsidies refunded to the state pursuant to a contract.

(d) Revenue received from the sale or lease of a tug barge or related facilities constructed or acquired with comprehensive transportation fund money or comprehensive transportation fund bond proceeds.

(3) The fund shall terminate on January 1, 1995. Revenue remaining in the fund on January 1, 1995 shall be transferred to the comprehensive transportation fund created in section 10b of Act No. 51 of the Public Acts of 1951, being section 247.660b of the Michigan Compiled Laws.

This act is ordered to take immediate effect.

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Clerk of the House of Representatives.

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Secretary of the Senate.

Approved.....

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Governor.