

HOUSE BILL No. 5401

January 18, 1990, Introduced by Reps. Spaniola, Knight and DeMars and referred to the Committee on Appropriations.

A bill to amend section 17 of Act No. 295 of the Public Acts of 1976, entitled as amended

"State transportation preservation act of 1976,"

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:

1 Section 1. Section 17 of Act No. 295 of the Public Acts of
2 1976, as amended by Act No. 210 of the Public Acts of 1984, being
3 section 474.67 of the Michigan Compiled Laws, is amended to read
4 as follows:

5 Sec. 17. (1) The department may provide financial assist-
6 ance, within the limits and conditions of the funds appropriated
7 by the legislature, or otherwise obtained, for grants, leases,
8 loans, and purchases, or any combination of grants, leases,
9 loans, and purchases, for the establishment, continuation, and

1 improvement of production, operation, maintenance, and support
2 facilities of rail freight and marine freight transportation.

3 (2) The following funds shall be deposited in the state
4 treasury and shall be held as a separate fund to BE KNOWN AS THE
5 RAIL FREIGHT FUND WHICH SHALL be administered by the department
6 within the limits and conditions of funds appropriated by the
7 legislature for the purposes of subsection (1):

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

10 (b) Revenue received from the sale, lease, or other disposi-
11 tion of property acquired under this act.

12 (c) Railroad operating subsidies refunded to the state pur-
13 suant to a contract.

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

18 (3) ~~The fund shall terminate on January 1, 1990, with the~~
19 ~~unused funds being~~ REVENUE REMAINING IN THE FUND ON DECEMBER 31,
20 1994 SHALL BE transferred to the comprehensive transportation
21 fund created in section 10b of Act No. 51 of the Public Acts of
22 1951, being section 247.660b of the Michigan Compiled Laws.