

HOUSE BILL No. 6212

November 18, 1992, Introduced by Reps. Hollister and Ciaramitaro and referred to the Committee on Appropriations.

A bill to amend Act No. 431 of the Public Acts of 1984, entitled as amended

"The management and budget act,"

as amended, being sections 18.1101 to 18.1594 of the Michigan Compiled Laws, by adding sections 360, 360a, and 360b.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 431 of the Public Acts of 1984, as
2 amended, being sections 18.1101 to 18.1594 of the Michigan
3 Compiled Laws, is amended by adding sections 360, 360a, and 306b
4 to read as follows:

5 SEC. 360. (1) AN INFRASTRUCTURE INVESTMENT FUND IS CREATED
6 TO ASSIST THE STATE IN INVESTING FUNDS IN CRITICAL CARE INFRA-
7 STRUCTURE DURING PERIODS OF ECONOMIC RECESSION AND HIGH
8 UNEMPLOYMENT.

(2) AS USED IN SECTIONS 360 TO 360B:

(A) "CRITICAL CORE INFRASTRUCTURE" INCLUDES, BUT IS NOT LIMITED TO, ANY OF THE FOLLOWING THAT ARE DIRECTLY RELATED TO PRIVATE SECTOR PRODUCTIVITY:

(i) HIGHWAYS.

(ii) PUBLIC TRANSIT SYSTEMS.

(iii) RAILROADS.

(iv) AIRPORTS.

(v) PORTS.

(vi) ELECTRONIC HIGHWAYS.

(vii) HIGH-SPEED RAILWAYS.

(viii) TELECOMMUNICATIONS.

(ix) PRODUCTION OF ENERGY.

(x) HOUSING STOCK, LAND ASSEMBLY, AND ECONOMIC DEVELOPMENT WHERE THE STATE OR FEDERAL GOVERNMENT EXPENDS FUNDS.

(xi) ANY OTHER APPROPRIATE SOURCE AS DETERMINED BY THE DEPARTMENT.

(B) "FUND" MEANS THE INFRASTRUCTURE INVESTMENT FUND.

SEC. 360A. (1) THE FUND SHALL CONSIST OF THE FOLLOWING ANNUAL DEPOSITS FROM THE RESPECTIVE SOURCES:

(A) \$10,000,000.00 FROM THE REVENUE COLLECTED FROM THE TAX IMPOSED ON GASOLINE PURSUANT TO ACT NO. 150 OF THE PUBLIC ACTS OF 1927, BEING SECTIONS 207.101 TO 206.202 OF THE MICHIGAN COMPILED LAWS.

(B) \$9,000,000.00 FROM GENERAL FUND/GENERAL PURPOSE REVENUES.

1 (C) INTEREST EARNINGS ON THE DEPOSITS MADE PURSUANT TO
2 SUBDIVISIONS (A) AND (B).

3 (2) THE LEGISLATURE MAY APPROPRIATE BY LAW MONEY FROM THE
4 FUND TO ASSIST IN THE DEVELOPMENT OF ANY OF THE CRITICAL CARE
5 INFRASTRUCTURE PURPOSES DESCRIBED IN SECTION 360.

6 SEC. 360B. AMOUNTS IN THE FUND MAY BE COMBINED BY THE STATE
7 TREASURER WITH OTHER AMOUNTS IN THE STATE TREASURY FOR PURPOSES
8 OF CASH MANAGEMENT. THE EARNINGS FROM INVESTMENT OF THE FUND
9 SHALL ACCRUE TO THE FUND. THE FUND SHALL BE ACCOUNTED FOR SEPA-
10 RATELY FROM OTHER FUNDS OF THE STATE.