

# SENATE BILL No. 474

September 11, 1991, Introduced by Senator N. SMITH and referred to the Committee on Finance.

A bill to amend section 6 of Act No. 395 of the Public Acts of 1980, entitled as amended  
"Community convention or tourism marketing act,"  
being section 141.876 of the Michigan Compiled Laws.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Section 1. Section 6 of Act No. 395 of the Public Acts of  
2 1980, being section 141.876 of the Michigan Compiled Laws, is  
3 amended to read as follows:

4       Sec. 6. (1) The assessment revenues collected pursuant to  
5 this act ~~shall not be~~ ARE NOT state funds. The money shall be  
6 deposited in a bank or other depository in this state, in the  
7 name of the bureau, and shall be disbursed only for the expenses  
8 properly incurred by the bureau with respect to the marketing  
9 programs developed by the bureau under this act.

1       (2) The financial statements of the bureau shall be audited  
2 at least annually by a certified public accountant. A copy of  
3 the audited financial statements shall be mailed to each owner  
4 not more than 150 days after the close of the bureau's fiscal  
5 year. The financial statements shall include a statement of all  
6 assessment revenues received by the bureau during the fiscal year  
7 in question and shall be accompanied by a detailed report, certi-  
8 fied as correct by the chief operating officer of the bureau,  
9 describing the marketing programs implemented or, to the extent  
10 then known, to be implemented by the bureau.

11       (3) Copies of the audited financial statements and the cer-  
12 tified report shall simultaneously be mailed to the director.

13       (4) UPON WRITTEN REQUEST, THE BUREAU SHALL PROVIDE COPIES OF  
14 THE AUDITED FINANCIAL STATEMENTS AND CERTIFIED REPORTS TO A  
15 PERSON WHO REQUESTS THEM. THE BUREAU MAY CHARGE A FEE FOR PRO-  
16 VIDING THE AUDITED FINANCIAL STATEMENTS OR CERTIFIED REPORTS.  
17 THE FEE IS LIMITED TO THE ACTUAL MAILING, DUPLICATION, AND LABOR  
18 COSTS.