

Act No. 160  
Public Acts of 1993  
Approved by the Governor  
September 14, 1993  
Filed with the Secretary of State  
September 16, 1993

**STATE OF MICHIGAN  
87TH LEGISLATURE  
REGULAR SESSION OF 1993**

**Introduced by Reps. Bobier, Dolan, Bender, Randall and London**

# **ENROLLED HOUSE BILL No. 4792**

AN ACT to amend section 2 of Act No. 101 of the Public Acts of 1985, entitled "An act to provide for the implementation of section 35 of article IX of the state constitution of 1963 creating the Michigan natural resources trust fund; to establish the Michigan natural resources trust fund board; to establish the Michigan natural resources trust bondholder protection board; to require the transfer of money from certain trusts to the Michigan natural resources trust fund; to require the transfer of certain documents and records; to prescribe certain powers and duties of the Michigan natural resources trust fund board, the Michigan natural resources trust bondholder protection board, the state treasurer, the department of natural resources, and the department of treasury; to provide for certain distributions from the Michigan natural resources trust fund, and to repeal certain acts and parts of acts," being section 318.502 of the Michigan Compiled Laws.

*The People of the State of Michigan enact:*

Section 1. Section 2 of Act No. 101 of the Public Acts of 1985, being section 318.502 of the Michigan Compiled Laws, is amended to read as follows:

Sec. 2. As used in this act:

- (a) "Board" means the Michigan natural resources trust fund board established in section 7.
- (b) "Bondholder protection board" means the Michigan natural resources trust bondholder protection board created in section 11.
- (c) "Department" means the department of natural resources.
- (d) "Economic development revenue bonds (oil and gas revenues), series 1982A, dated December 1, 1982" includes bonds refunding these bonds, provided that any refunding bonds mature no later than September 1, 1994.
- (e) "Local unit of government" means a county, city, township, village, school district, the Huron-Clinton metropolitan authority, or any authority composed of counties, cities, townships, villages, or school districts, or any combination thereof, which authority is legally constituted to provide public recreation.
- (f) "Total expenditures" means the amounts actually expended from the trust fund as authorized by section 4(1) and (2).
- (g) "Trust fund" means the Michigan natural resources trust fund established in section 35 of article IX of the state constitution of 1963.

This act is ordered to take immediate effect.

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Co-Clerk of the House of Representatives.

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Secretary of the Senate.

Approved -----

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Governor.