



# SENATE BILL No. 969

January 18, 1994, Introduced by Senators DiNello, Pridnia, Gougeon, Cisky, Arthurhultz, O'Brien, Dunaskiss, Welborn and Hart and referred to the Committee on State Affairs and Military/Veteran Affairs

A bill to amend section 354 of Act No 431 of the Public Acts of 1984, entitled as amended

"The management and budget act,"

as amended by Act No 504 of the Public Acts of 1988, being section 18 1354 of the Michigan Compiled Laws and to add section 353a

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT

1 Section 1 Section 354 of Act No 431 of the Public Acts of  
2 1984, as amended by Act No 504 of the Public Acts of 1988, being  
3 section 18 1354 of the Michigan Compiled Laws, is amended and  
4 section 353a is added to read as follows

5 SEC 353A (1) NOTWITHSTANDING SECTION 353, FOR THE FISCAL  
6 YEAR ENDING SEPTEMBER 30, 1994 ONLY, THERE IS HEREBY APPROPRIATED  
7 FROM THE FUND \$11,549,700 00 FOR REPAYMENT TO THE MICHIGAN  
8 VETERANS TRUST FUND OF THE BALANCE OF THE AMOUNTS REQUIRED TO

1 REESTABLISH THE PRINCIPAL OF THE MICHIGAN VETERANS TRUST FUND FOR  
2 THE TRANSFERS MADE PURSUANT TO SECTION 1C OF ACT NO 9 OF THE  
3 PUBLIC ACTS OF THE FIRST EXTRA SESSION OF 1946, BEING SECTION  
4 35 601C OF THE MICHIGAN COMPILED LAWS

5 (2) THE APPROPRIATION MADE BY SUBSECTION (1) SHALL ONLY BE  
6 EFFECTIVE AFTER THE PROCEEDS FROM THE SALE OF THE ACCIDENT FUND  
7 HAVE BEEN TRANSFERRED TO THE FUND AS PROVIDED FOR IN SECTION 701A  
8 OF THE WORKER'S DISABILITY COMPENSATION ACT OF 1969, ACT NO 317  
9 OF THE PUBLIC ACTS OF 1969, BEING SECTION 418 701A OF THE  
10 MICHIGAN COMPILED LAWS

11 Sec 354 (1) The executive budget for each fiscal year  
12 shall contain an estimate of the transfer into or out of the fund  
13 required by section 352

14 (2) The legislature shall include a final estimate of the  
15 transfer into or out of the fund required by section 352 in the  
16 appropriations bill which contains the revenue estimate required  
17 by section 31 of article IV of the state constitution of 1963

18 (3) A transfer into the fund shall be made in equal monthly  
19 installments throughout the fiscal year IF A TRANSFER INTO THE  
20 FUND IS REQUIRED IN THE FISCAL YEAR ENDING SEPTEMBER 30, 1994  
21 UNDER SECTION 352(1), SUCH FUNDS SHALL BE AUTOMATICALLY APPROPRI-  
22 ATED AT THE CLOSE OF THE FISCAL YEAR THE TRANSFER INTO THE FUND  
23 REQUIRED FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 1995 AS ESTI-  
24 MATED IN THE APPROPRIATION BILL DESCRIBED IN SUBSECTION (2) IS  
25 HEREBY AUTOMATICALLY APPROPRIATED AND SHALL BE PAID IN EQUAL  
26 MONTHLY INSTALLMENTS THROUGHOUT THE FISCAL YEAR A transfer out  
27 of the fund may be made as needed during the fiscal year

1       (4) FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 1994 ONLY, ALL  
2 GENERAL FUND-GENERAL PURPOSE BALANCES AT THE CLOSE OF THE FISCAL  
3 YEAR SHALL BE AUTOMATICALLY APPROPRIATED AND TRANSFERRED TO THE  
4 FUND