

SENATE BILL NO. 876

February 11, 1998, Introduced by Senators STILLE, BENNETT, DUNASKISS, NORTH, EMMONS, MC MANUS, ROGERS, CISKY, STEIL, GEAKE, GOUGEON, GAST, DINGELL, A. SMITH, DE BEAUSSAERT, KOIVISTO and SHUGARS and referred to the Committee on Natural Resources and Environmental Affairs.

A bill to amend 1994 PA 451, entitled "Natural resources and environmental protection act," by amending sections 1901 and 1902 (MCL 324.1901 and 324.1902), section 1901 as added by 1995 PA 60 and section 1902 as amended by 1996 PA 134.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1901. As used in this part:

2 (a) "Board" means the Michigan natural resources trust fund
3 board established in section 1905.

4 (b) "Economic development revenue bonds (oil and gas
5 revenues), series 1982A, dated December 1, 1982" includes bonds
6 refunding these bonds, provided that any refunding bonds mature
7 no later than September 1, 1994.

8 (c) "Local unit of government" means a county, city,
9 township, village, school district, the Huron-Clinton

1 metropolitan authority, or any authority composed of counties,
2 cities, townships, villages, or school districts, or any combina-
3 tion thereof, which authority is legally constituted to provide
4 public recreation.

5 (d) "Total expenditures" means the amounts actually expended
6 from the trust fund as authorized by section 1903(1) and (2).

7 (e) "Trust fund" means the THOMAS L. WASHINGTON Michigan
8 natural resources trust fund established ~~in section 35 of arti-~~
9 ~~cle IX of the state constitution of 1963~~ PURSUANT TO SECTION
10 1902.

11 Sec. 1902. (1) ~~The~~ IN ACCORDANCE WITH SECTION 35 OF ARTI-
12 CLE IX OF THE STATE CONSTITUTION OF 1963, THE Michigan natural
13 resources trust fund is established in the state treasury. THE
14 MICHIGAN NATURAL RESOURCES TRUST FUND MAY BE REFERRED TO AS THE
15 THOMAS L. WASHINGTON MICHIGAN NATURAL RESOURCES TRUST FUND. The
16 trust fund shall consist of all bonuses, rentals, delayed
17 rentals, and royalties collected or reserved by the state under
18 provisions of leases for the extraction of nonrenewable resources
19 from state owned lands. However, the trust fund shall not
20 include bonuses, rentals, delayed rentals, and royalties col-
21 lected or reserved by the state from the following sources:

22 (a) State owned lands acquired with money appropriated from
23 the game and fish protection fund created in part 435.

24 (b) State owned lands acquired with money appropriated from
25 the subfund account created by ~~former~~ section 4 of ~~the Kammer~~
26 ~~recreational land trust fund act of 1976, former Act No. 204 of~~
27 ~~the Public Acts of 1976~~ FORMER 1976 PA 204.

1 (c) State owned lands acquired with money appropriated from
2 related federal funds made available to the state under chapter
3 899, 50 Stat. 917, 16 U.S.C. 669 to 669b and 669c to 669i, com-
4 monly known as the federal aid in wildlife restoration act, or
5 chapter 658, 64 Stat. 430, 16 U.S.C. 777 to 777e, 777f to 777i,
6 and 777k to 777l, commonly known as the federal aid in fish res-
7 toration act.

8 (d) Money received by the state from net proceeds allocable
9 to the nonconventional fuel credit contained in section 29 of
10 the internal revenue code of 1986, ~~26 U.S.C. 29,~~ as provided
11 for in section 503.

12 (2) Notwithstanding subsection (1), until the trust fund
13 reaches an accumulated principal of \$400,000,000.00,
14 \$10,000,000.00 of the revenues from bonuses, rentals, delayed
15 rentals, and royalties described in this section, but not includ-
16 ing money received by the state from net proceeds allocable to
17 the nonconventional fuel credit contained in section 29 of the
18 internal revenue code of 1986, ~~26 U.S.C. 29,~~ as provided for in
19 section 503, otherwise dedicated to the trust fund that are
20 received by the trust fund each state fiscal year shall be trans-
21 ferred to the state treasurer for deposit into the Michigan state
22 parks endowment fund created in section 74119. However, until
23 the trust fund reaches an accumulated principal of
24 \$400,000,000.00, in any state fiscal year, not more than 50% of
25 the total revenues from bonuses, rentals, delayed rentals, and
26 royalties described in this section, but not including net
27 proceeds allocable to the nonconventional fuel credit contained

1 in section 29 of the internal revenue code of 1986, ~~26~~
2 ~~U.S.C. 29,~~ as provided in section 503, otherwise dedicated to
3 the trust fund that are received by the trust fund each state
4 fiscal year shall be transferred to the Michigan state parks
5 endowment fund. To implement this subsection, until the trust
6 fund reaches an accumulated principal of \$400,000,000.00, the
7 department shall transfer 50% of the money received by the trust
8 fund each month pursuant to subsection (1) to the state trea-
9 surer for deposit into the Michigan state parks endowment fund.
10 The department shall make this transfer on the last day of each
11 month or as soon as practicable thereafter. However, not more
12 than a total of \$10,000,000.00 shall be transferred in any state
13 fiscal year pursuant to this subsection.

14 (3) In addition to the contents of the trust fund described
15 in subsection (1), the trust fund shall consist of money trans-
16 ferred to the trust fund pursuant to section 1909.

17 (4) The trust fund may receive appropriations, money, or
18 other things of value.

19 (5) The state treasurer shall direct the investment of the
20 trust fund.