

SUBSTITUTE FOR
HOUSE BILL NO. 4818

A bill to amend 1988 PA 234, entitled
"Michigan Vietnam veterans memorial act,"
by amending the title and sections 3 and 7 (MCL 35.1053
and 35.1057), the title as amended by 2000 PA 470 and sections 3
and 7 as amended by 1992 PA 121.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1

TITLE

2

An act to create the Vietnam veterans memorial monument
3 fund; to establish a commission to govern the monument fund; to
4 prescribe the purpose of the monument fund; to prescribe the
5 powers and duties of the commission and certain state departments
6 and officers; to designate the veterans memorial park; to provide
7 for legislative oversight; and to provide for dissolution of the
8 commission. ~~and monument fund.~~

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1 Sec. 3. The Vietnam veterans memorial monument fund is
2 created as a separate fund in the department of treasury. THE
3 STATE TREASURER MAY RECEIVE MONEY OR OTHER ASSETS FROM ANY SOURCE
4 FOR DEPOSIT INTO THE MONUMENT FUND. The state treasurer shall
5 seek appropriate federal tax status for the monument fund. The
6 state treasurer shall credit to the monument fund the money
7 appropriated to the monument fund, money received for the monu-
8 ment fund under section 6, and all interest that accrues on money
9 in the monument fund. The commission may use money in the monu-
10 ment fund for purposes of this act.

11 Sec. 7. (1) After the completion of THE construction of the
12 VIETNAM VETERANS MEMORIAL monument pursuant to section 5 and pay-
13 ment of all amounts due in connection with the CONSTRUCTION OF
14 THE monument, the commission is dissolved. ~~The state treasurer~~
15 ~~shall credit the department of management and budget with any~~
16 ~~balance remaining in the monument fund. Money credited to the~~
17 ~~department of management and budget under this section shall be~~
18 ~~used for the purpose of construction or maintenance of all~~
19 ~~veterans' monuments in this state.~~

20 (2) AFTER THE CONSTRUCTION OF THE VIETNAM VETERANS MEMORIAL
21 MONUMENT UNDER SECTION 5 AND THE CONSTRUCTION OF THE VETERANS
22 MEMORIAL PARK UNDER SECTION 5A, ANY AMOUNT REMAINING IN THE MONU-
23 MENT FUND SHALL REMAIN IN THE MONUMENT FUND.

24 (3) AFTER THE CONSTRUCTION OF THE VIETNAM VETERANS MEMORIAL
25 MONUMENT UNDER SECTION 5 AND THE CONSTRUCTION OF THE VETERANS
26 MEMORIAL PARK UNDER SECTION 5A, THE DEPARTMENT OF MANAGEMENT AND
27 BUDGET SHALL EXPEND MONEY FROM THE FUND, UPON APPROPRIATION, ONLY

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1 TO MAINTAIN THE VIETNAM VETERANS MEMORIAL MONUMENT AND THE
2 VETERANS MEMORIAL PARK.

3 (4) THE STATE TREASURER SHALL CREDIT THE MONEY RECEIVED FROM
4 THE SECRETARY OF STATE PURSUANT TO SECTION 217D(12) OF THE
5 MICHIGAN VEHICLE CODE, 1949 PA 300, MCL 257.217D, TO THE MONUMENT
6 FUND.

7 (5) MONEY IN THE MONUMENT FUND AT THE CLOSE OF THE FISCAL
8 YEAR SHALL REMAIN IN THE FUND AND NOT LAPSE TO THE GENERAL FUND.