

**HOUSE SUBSTITUTE FOR
SENATE BILL NO. 799**

A bill to amend 1994 PA 451, entitled
"Natural resources and environmental protection act,"
by amending section 43902 (MCL 324.43902), as amended by 2000
PA 69.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 43902. (1) The nongame fish and wildlife trust fund is
2 created in the state treasury. The trust fund shall consist of
3 all money credited to the trust fund pursuant to section 439 of
4 the income tax act of 1967, 1967 PA 281, MCL 206.439, and
5 section 811/ of the Michigan vehicle code, 1949 PA 300,
6 MCL 257.811/, and any interest and earnings accruing from the
7 saving and investment of that money.
8 (2) The trust fund may receive appropriations, money, or
9 other things of value.

SB799, As Passed House, February 20, 2002

Senate Bill No. 799

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1 (3) The state treasurer shall direct the investment of the
2 trust fund. THE STATE TREASURER SHALL HAVE THE SAME AUTHORITY TO
3 INVEST THE ASSETS OF THE TRUST FUND AS IS GRANTED TO AN INVEST-
4 MENT FIDUCIARY UNDER THE PUBLIC EMPLOYEE RETIREMENT SYSTEM
5 INVESTMENT ACT, 1965 PA 314, MCL 38.1132 TO 38.1140/.

6 (4) THE DEPARTMENT SHALL ANNUALLY PREPARE A REPORT CONTAIN-
7 ING AN ACCOUNTING OF REVENUES AND EXPENDITURES FROM THE TRUST
8 FUND. THIS REPORT SHALL IDENTIFY THE INTEREST AND EARNINGS OF
9 THE TRUST FUND FROM THE PREVIOUS YEAR, THE INVESTMENT PERFORMANCE
10 OF THE TRUST FUND DURING THE PREVIOUS YEAR, AND THE TOTAL AMOUNT
11 OF APPROPRIATIONS FROM THE TRUST FUND DURING THE PREVIOUS YEAR.
12 THIS REPORT SHALL BE PROVIDED TO THE SENATE AND HOUSE OF REPRE-
13 SENTATIVES APPROPRIATIONS COMMITTEES AND THE STANDING COMMITTEES
14 OF THE SENATE AND HOUSE OF REPRESENTATIVES WITH JURISDICTION OVER
15 ISSUES PERTAINING TO NATURAL RESOURCES AND THE ENVIRONMENT.

16 Enacting section 1. This amendatory act does not take
17 effect unless Senate Joint Resolution T of the 91st Legislature
18 becomes a part of the state constitution of 1963 as provided in
19 section 1 of article XII of the state constitution of 1963.