

HOUSE BILL No. 4912

June 5, 2001, Introduced by Reps. DeVuyst, Sheltroun, Tabor and Kowall and referred to the Committee on Conservation and Outdoor Recreation.

A bill to amend 1994 PA 451, entitled
"Natural resources and environmental protection act,"
by amending sections 43702, 43703, and 43704 (MCL 324.43702,
324.43703, and 324.43704), as added by 1995 PA 57.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 43702. The game and fish protection trust fund is cre-
2 ated for the benefit of the people of this state and shall con-
3 sist of the following:

4 (a) Gifts, grants, or bequests conveyed to the trust fund,
5 or income derived from such gifts, grants, or bequests.

6 (b) All funds transferred to the game and fish protection
7 fund by section 1909(a).

8 ~~(c) From October 1, 1985, through September 30, 1987,~~
9 ~~royalties that would have accrued under the Kammer recreational~~
10 ~~land trust fund act of 1976, former Act No. 204 of the Public~~

1 ~~Acts of 1976, and would have been deposited in the game and fish~~
2 ~~protection trust account created in section 4 of that former~~
3 ~~act.~~

4 (C) ~~-(d) After September 30, 1987, bonuses~~ BONUSES,
5 rentals, delayed rentals, royalties, and other revenues collected
6 or reserved by the state under leases or direct sale contracts in
7 effect on or after April 7, 1986, entered into by the state pur-
8 suant to section 502, 503, or 33936 or section 12 of former ~~Act~~
9 ~~No. 280 of the Public Acts of 1909~~ 1909 PA 280, or any other law
10 enacted for leasing for the purpose of permitting extraction or
11 removal of minerals, coal, oil, gas, or other resources from
12 state owned lands, if these bonuses, rentals, delayed rentals,
13 royalties, direct sale proceeds, and other revenues accrue from
14 lands acquired by the state using revenues derived from the game
15 and fish protection fund, the game and fish protection trust
16 account created in section 4 of the Kammer recreational land
17 trust fund act of 1976, former ~~Act No. 204 of the Public Acts of~~
18 ~~1976~~ 1976 PA 204, federal funds made available to the state
19 under chapter 899, 50 Stat. 917, 16 U.S.C. 669 to 669b and 669c
20 to 669i, commonly known as the federal aid in wildlife restora-
21 tion act, or chapter 658, 64 Stat. 430, 16 U.S.C. 777 to 777e,
22 777f to 777i, and 777k to 777l, commonly known as the federal aid
23 in fish restoration act, or related state or federal funds.
24 HOWEVER, AFTER THE TRUST FUND'S CORPUS REACHES \$85,000,000.00,
25 REVENUES DESCRIBED IN THIS SUBDIVISION THAT ARE IN EXCESS OF THE
26 AMOUNT NEEDED TO MAINTAIN THE CORPUS AT \$85,000,000.00 SHALL BE
27 DEPOSITED IN THE GAME AND FISH PROTECTION FUND.

1 Sec. 43703. (1) The interest and earnings from the trust
2 fund shall be deposited in the game and fish protection fund.

3 (2) IF THE TRUST FUND'S CORPUS EXCEEDS \$85,000,000.00 ON
4 SEPTEMBER 30, 2001, THE AMOUNT IN EXCESS OF \$85,000,000.00 SHALL
5 BE TRANSFERRED TO THE GAME AND FISH PROTECTION FUND.

6 (3) The corpus of the trust fund shall be maintained by the
7 state treasurer in a manner that will provide for future dis-
8 bursements to the game and fish protection fund from the trust
9 fund's interest and earnings.

10 Sec. 43704. The state treasurer shall direct the investment
11 of the trust fund. ~~and shall invest the trust fund in the same~~
12 ~~manner as surplus funds are invested.~~