

Act No. 56
Public Acts of 2002
Approved by the Governor
March 12, 2002
Filed with the Secretary of State
March 15, 2002
EFFECTIVE DATE: Upon SJR T becoming part of state constitution of 1963

**STATE OF MICHIGAN
91ST LEGISLATURE
REGULAR SESSION OF 2002**

Introduced by Senators Bennett, Johnson, Smith, Gast, Dunaskiss, Bullard, McManus, Hart, North, DeBeaussaert, Koivisto, Dingell, Hoffman, Sikkema, Steil, Shugars, Schuette, Gougeon, Hammerstrom, Goschka, Garcia, Schwarz and Peters

ENROLLED SENATE BILL No. 800

AN ACT to amend 1994 PA 451, entitled "An act to protect the environment and natural resources of the state; to codify, revise, consolidate, and classify laws relating to the environment and natural resources of the state; to regulate the discharge of certain substances into the environment; to regulate the use of certain lands, waters, and other natural resources of the state; to prescribe the powers and duties of certain state and local agencies and officials; to provide for certain charges, fees, and assessments; to provide certain appropriations; to prescribe penalties and provide remedies; to repeal certain parts of this act on a specific date; and to repeal certain acts and parts of acts," by amending section 43704 (MCL 324.43704), as amended by 2001 PA 50.

The People of the State of Michigan enact:

Sec. 43704. (1) The state treasurer shall direct the investment of the trust fund. The state treasurer shall have the same authority to invest the assets of the trust fund as is granted to an investment fiduciary under the public employee retirement system investment act, 1965 PA 314, MCL 38.1132 to 38.1140l.

(2) The department shall annually prepare a report containing an accounting of revenues and expenditures from the trust fund. This report shall identify the interest and earnings of the trust fund from the previous year, the investment performance of the trust fund during the previous year, and the total amount of appropriations from the trust fund during the previous year. This report shall be provided to the senate and house of representatives appropriations committees and the standing committees of the senate and house of representatives with jurisdiction over issues pertaining to natural resources and the environment.

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

This act is ordered to take immediate effect.

Carol Morey Viventi

Secretary of the Senate.

Sam E. Randall

Clerk of the House of Representatives.

Approved _____

Governor.