

Act No. 334  
Public Acts of 2004  
Approved by the Governor  
September 22, 2004  
Filed with the Secretary of State  
September 23, 2004  
EFFECTIVE DATE: September 23, 2004

**STATE OF MICHIGAN  
92ND LEGISLATURE  
REGULAR SESSION OF 2004**

**Introduced by Senators Basham, Thomas, Birkholz, Brater, Scott, Olshove, Switalski, Cherry, Prusi and Schauer**

# **ENROLLED SENATE BILL No. 723**

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 14513 (MCL 324.14513), as added by 1998 PA 289.

*The People of the State of Michigan enact:*

Sec. 14513. (1) The small business pollution prevention assistance revolving loan fund is created within the state treasury.

(2) The state treasurer may receive money or other assets from any source for deposit into the fund. The state treasurer shall direct the investment of the fund. The state treasurer shall credit to the fund interest and earnings from fund investments.

(3) Money in the fund at the close of the fiscal year shall remain in the fund and shall not lapse to the general fund.

(4) The department shall expend money from the fund, upon appropriation, to provide loans to small businesses to implement pollution prevention projects. For each loan issued under this section, the money shall be disbursed by the department to a lending institution that has entered into a loan participation agreement with the department.

(5) The maximum loan from the fund shall be \$150,000.00, and a small business shall not receive more than 1 loan in any 3-year period. Interest rates paid by the small business shall be set by the director, but shall not exceed 5%.

(6) As used in this section, "fund" means the small business pollution prevention assistance revolving loan fund created in subsection (1).

Enacting section 1. This amendatory act does not take effect unless Senate Bill No. 722 of the 92nd Legislature is enacted into law.

This act is ordered to take immediate effect.

*Carol Morey Viventi*

Secretary of the Senate

*Jay E. Randall*

Clerk of the House of Representatives

Approved .....

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Governor