

SENATE BILL No. 1169

March 16, 2006, Introduced by Senators BROWN, VAN WOERKOM, BIRKHOLZ, HARDIMAN, CROPSEY, KUIPERS, JELINEK, GILBERT, BARCIA, ALLEN and GOSCHKA and referred to the Committee on Agriculture, Forestry and Tourism.

A bill to amend 2000 PA 322, entitled
"Julian-Stille value-added act,"
(MCL 285.301 to 285.304) by adding section 2a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 2A. (1) THE AGRICULTURAL DEVELOPMENT FUND IS CREATED AS A
2 REVOLVING FUND WITHIN THE DEPARTMENT OF TREASURY TO BE ADMINISTERED
3 BY THE DEPARTMENT. THE STATE TREASURER SHALL DIRECT THE INVESTMENT
4 OF THE FUND. MONEY IN THE FUND AT THE CLOSE OF THE FISCAL YEAR
5 SHALL REMAIN IN THE FUND AND SHALL NOT LAPSE TO THE GENERAL FUND.
6 THE DEPARTMENT MAY UTILIZE UP TO 4% OF THE FUND FOR ADMINISTRATIVE
7 PURPOSES. THE STATE TREASURER SHALL CREDIT TO THE FUND MONEY FROM
8 THE FOLLOWING SOURCES:

9 (A) APPROPRIATIONS.

1 (B) MONEY OR OTHER ASSETS FROM ANY SOURCE FOR DEPOSIT INTO THE
2 FUND, INCLUDING FEDERAL MONEY, OTHER STATE REVENUES, GIFTS,
3 BEQUESTS, OR DONATIONS, AS WELL AS MONEY FROM ANY OTHER SOURCE
4 PROVIDED BY LAW.

5 (2) OF THE MONEY APPROPRIATED DURING FISCAL YEAR 2005-2006
6 FROM THE 21ST CENTURY JOBS TRUST FUND, NOT MORE THAN 25% SHALL BE
7 USED FOR GRANTS. THE MAXIMUM GRANT FROM THE FUND SHALL NOT EXCEED
8 \$250,000.00. THE MAXIMUM LOAN FROM THE FUND SHALL NOT EXCEED
9 \$500,000.00. NOT LESS THAN 50% SHALL BE AWARDED AS GRANTS AND LOANS
10 FOR SPECIALTY CROPS.

11 (3) THE DEPARTMENT OF TREASURY SHALL DEPOSIT NOT LESS THAN
12 \$5,000,000.00 OF THE REVENUE AVAILABLE WITHIN THE MICHIGAN CLEAN
13 AIR FUND CREATED UNDER SECTION 3(2) INTO THE AGRICULTURAL
14 DEVELOPMENT FUND UNDER SUBSECTION (1).

15 Enacting section 1. This amendatory act does not take effect
16 unless all of the following bills of the 93rd Legislature are
17 enacted into law:

18 (a) Senate Bill No. 1168.

19
20 (b) Senate Bill No. 1167.