

**SUBSTITUTE FOR
HOUSE BILL NO. 4064**

A bill to establish the home heating credit fund in the department of treasury; to provide for the distribution of the money from the fund; to prescribe the powers and duties of certain agencies and officials; and to provide for appropriations.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. This act shall be known and may be cited as the "home
2 heating credit fund act".

3 Sec. 3. As used in this act:

4 (a) "Department" means the department of treasury.

5 (b) "Fund" means the home heating credit fund created in
6 section 5.

7 Sec. 5. (1) The home heating credit fund is created within the
8 state treasury. The department shall be the administrator of the
9 fund for auditing purposes.

1 (2) The state treasurer shall credit to the fund all amounts
2 appropriated for this purpose under section 435 of the income tax
3 act of 1967, 1967 PA 281, MCL 206.435, and money from any other
4 source for deposit into the fund.

5 (3) The state treasurer shall direct the investment of the
6 fund. The fund shall consist of the money credited to the fund
7 pursuant to section 435 of the income tax act of 1967, 1967 PA 281,
8 MCL 206.435, any interest and earnings accruing from the saving and
9 investment of that money, and money from any other source.

10 (4) Money in the fund at the close of the year shall remain in
11 the fund and shall not lapse to the general fund.

12 Sec. 7. The money, interest, and earnings of the fund shall be
13 expended to pay home heating credits claimed pursuant to section
14 527a of the income tax act of 1967, 1967 PA 281, MCL 206.527a, to
15 the extent that credits under that section are not fully funded
16 pursuant to section 527a(19) of that act. The money in the home
17 heating credit fund shall not be used to replace funds otherwise
18 designated to fund the credits under section 527a of the income tax
19 act of 1967, 1967 PA 281, MCL 206.527a.

20 Sec. 9. The money in the fund that is available for
21 distribution shall be appropriated each year. Money granted or
22 received as a gift or donation to the fund is available for
23 distribution upon appropriation.

24 Enacting section 1. This act does not take effect unless House
25 Bill No. 4280 of the 94th Legislature is enacted into law.