

Act No. 193
Public Acts of 2015
Approved by the Governor
November 16, 2015
Filed with the Secretary of State
November 16, 2015
EFFECTIVE DATE: November 16, 2015

**STATE OF MICHIGAN
98TH LEGISLATURE
REGULAR SESSION OF 2015**

Introduced by Reps. McCready, Kelly, Canfield, Potvin, Bumstead, Chatfield, Santana, Iden, Pscholka, Poleski, Webber, Heise, Cole, Aaron Miller and Singh

ENROLLED HOUSE BILL No. 4196

AN ACT to amend 2003 PA 296, entitled "An act to promote investment in certain businesses; to promote economic development in this state; to provide for a Michigan early stage venture investment corporation; to prescribe the powers and duties of a Michigan early stage venture investment corporation; to prescribe the powers and duties of certain public officers and departments; to establish the Michigan early stage venture investment fund and other funds; to provide for tax credits and incentives; to authorize certain investments; to provide for the expiration of the fund; to provide or allow for appropriations; and to provide penalties and remedies," by amending section 31 (MCL 125.2261).

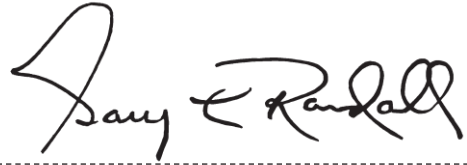
The People of the State of Michigan enact:

Sec. 31. The fund created in section 19 shall expire on January 1, 2030. Any money in the fund, subject to all outstanding debts and obligation of the Michigan early stage venture investment corporation being defeased and satisfied, shall be distributed with the first \$140,000,000.00 going to the general fund of this state and any remaining going to the 21st century jobs trust fund established in section 7 of the Michigan trust fund act, 2000 PA 489, MCL 12.257.

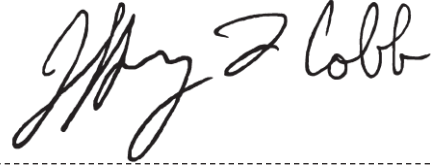
Enacting section 1. This amendatory act does not take effect unless all of the following bills of the 98th Legislature are enacted into law:

- (a) House Bill No. 4195.
- (b) House Bill No. 4365.

This act is ordered to take immediate effect.



Clerk of the House of Representatives



Secretary of the Senate

Approved

Governor

Compiler's note: House Bill No. 4195, referred to in enacting section 1, was filed with the Secretary of State November 16, 2015, and became 2015 PA 192, Imd. Eff. Nov. 16, 2015.

House Bill No. 4365, also referred to in enacting section 1, was filed with the Secretary of State November 16, 2015, and became 2015 PA 194, Imd. Eff. Nov. 16, 2015.