

HOUSE BILL No. 4608

May 14, 2015, Introduced by Reps. Chatfield, Runestad, Cole, Theis, Inman and Potvin and referred to the Committee on Roads and Economic Development.

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
(MCL 125.2001 to 125.2094) by adding section 15.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 15. (1) NOTWITHSTANDING ANY OTHER PROVISION OF THIS ACT,
2 ALL MONEY AND ASSETS OF THE FUND ARE DECLARED PUBLIC MONEY AND
3 ASSETS AND SHALL BE DISBURSED ONLY AS PROVIDED BY LAW IN AN
4 APPROPRIATION.

5 (2) BEGINNING FISCAL YEAR 2015-2016 AND EACH FISCAL YEAR
6 THEREAFTER, EACH YEAR \$60,000,000.00 OF FUND REVENUE FROM INDIAN
7 GAMING COMPACT RECEIPTS AND OTHER SOURCES SHALL BE DEPOSITED INTO
8 THE MICHIGAN TRANSPORTATION FUND ESTABLISHED IN SECTION 10 OF 1951
9 PA 51, MCL 247.660, AND DISTRIBUTED AS PROVIDED IN SECTION 10(1)(K)
10 OF 1951 PA 51, MCL 247.660.