

# HOUSE BILL No. 5748

June 9, 2016, Introduced by Rep. Maturen and referred to the Committee on Financial Services.

A bill to amend 1978 PA 368, entitled  
"Public health code,"  
by amending sections 5861 and 5863 (MCL 333.5861 and 333.5863),  
section 5863 as amended by 2015 PA 91.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 5861. (1) The department may receive and hold title to  
2   real and personal property by gift, devise, bequest, and conveyance  
3   to be used for the purpose of carrying out this part. The property  
4   accepted ~~shall~~**MUST** be held and used as a trust fund for the  
5   purposes for which received. The department ~~of public health~~  
6   promptly shall send the money, securities, or like personal  
7   property received to the department of treasury to be credited to  
8   the fund of this state designated by the donor or the department.  
9   The income from securities ~~shall~~**MUST** be sent promptly to the  
10   department of treasury to be credited to the fund designated and

1 ~~shall~~**MUST** be likewise disbursed.

2           **(2) THE CHILDREN WITH SPECIAL NEEDS FUND THAT OPERATES UNDER**  
3 **THIS SECTION SHALL MAINTAIN A MINIMUM BALANCE OF \$18,000,000.00. IF**  
4 **THE BALANCE OF THE CHILDREN WITH SPECIAL NEEDS FUND IS LESS THAN**  
5 **\$18,000,000.00, NO MONEY SHALL BE EXPENDED FROM THAT FUND UNTIL THE**  
6 **BALANCE OF THE FUND EXCEEDS \$18,000,000.00.**

7           Sec. 5863. **(1)** The department of treasury shall do all of the  
8 following:

9           (a) Receive money granted to this state by the federal  
10 government under this part.

11           (b) Receive payments as provided in section 5841 and keep that  
12 money in the parent participation fund.

13           (c) Disburse money from the funds on certification by the  
14 department.

15           **(2) THE STATE TREASURER SHALL DIRECT THE INVESTMENT OF THE**  
16 **CHILDREN WITH SPECIAL NEEDS FUND. THE STATE TREASURER HAS THE SAME**  
17 **AUTHORITY TO INVEST ASSETS OF THE CHILDREN WITH SPECIAL NEEDS FUND**  
18 **AS IS GRANTED TO AN INVESTMENT FIDUCIARY THAT IS INVESTING ASSETS**  
19 **UNDER THE PUBLIC EMPLOYEE RETIREMENT SYSTEM INVESTMENT ACT, 1965 PA**  
20 **314, MCL 38.1132 TO 38.1141.**

21           Enacting section 1. This amendatory act takes effect 90 days  
22 after the date it is enacted into law.