

SENATE BILL No. 428

July 1, 2015, Introduced by Senators JONES, HANSEN, MARLEAU, BRANDENBURG and BOOHER
and referred to the Committee on Finance.

A bill to establish the American Red Cross Michigan 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
2 "American Red Cross Michigan fund act".

3 Sec. 3. As used in this act:

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

5 (b) "Fund" means the American Red Cross Michigan fund created
6 in section 5.

7 Sec. 5. (1) The American Red Cross Michigan fund is created in
8 the department to provide funds for donation to the Michigan
9 chapters of the American Red Cross. The department shall be the

1 administrator of the fund for auditing purposes.

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

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

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

13 Sec. 7. The money, interest, and earnings of the fund shall be
14 expended solely for donation to the mid-Michigan chapter of the
15 American Red Cross for distribution to the Michigan chapters of the
16 American Red Cross.

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

21 Enacting section 1. This act does not take effect unless
22 Senate Bill No. 429
23 of the 98th Legislature is enacted into law.