

SENATE BILL No. 544

October 6, 2015, Introduced by Senators KNOLLENBERG, MACGREGOR, SCHUITMAKER, O'BRIEN, MARLEAU, HERTEL and BIEDA and referred to the Committee on Finance.

A bill to amend 2008 PA 525, entitled
"Fostering futures scholarship trust fund act,"
by amending section 9 (MCL 722.1029), as amended by 2014 PA 530.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 9. (1) The department may do any of the following:

2 (a) Accept federal money granted by congress or executive
3 order for the purposes of this act as well as gifts, grants,
4 bequests, and donations from individuals, private organizations, or
5 foundations. The acceptance and use of federal money does not
6 commit state money and does not place an obligation upon the
7 legislature to continue the purposes for which the federal money is
8 made available.

9 (b) Plan, manage, or conduct a campaign to solicit gifts,
10 bequests, grants, or donations of money or property, or pledges of

1 gifts, bequests, grants, or donations.

2 (2) THE DEPARTMENT SHALL CREDIT TO THE TRUST FUND ALL AMOUNTS
3 APPROPRIATED FOR THE TRUST FUND UNDER SECTION 435 OF THE INCOME TAX
4 ACT OF 1967, 1967 PA 281, MCL 206.435.

5 (3) ~~(2)~~ Money received in the manner described in ~~subsection~~
6 **SUBSECTIONS (1) AND (2)** shall be transmitted to the state treasurer
7 for deposit in the trust fund.

8 Enacting section 1. This amendatory act does not take effect
9 unless Senate Bill No. 543

10 of the 98th Legislature is enacted into law.