

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.



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Clerk of the House of Representatives



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Secretary of the Senate

Approved .....

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Governor