

Act No. 223
Public Acts of 2016
Approved by the Governor
June 22, 2016
Filed with the Secretary of State
June 23, 2016
EFFECTIVE DATE: June 23, 2016

**STATE OF MICHIGAN
98TH LEGISLATURE
REGULAR SESSION OF 2016**

Introduced by Senator Hildenbrand

ENROLLED SENATE BILL No. 883

AN ACT to amend 1984 PA 431, entitled "An act to prescribe the powers and duties of the department of management and budget; to define the authority and functions of its director and its organizational entities; to authorize the department to issue directives; to provide for the capital outlay program; to provide for the leasing, planning, constructing, maintaining, altering, renovating, demolishing, conveying of lands and facilities; to provide for centralized administrative services such as purchasing, payroll, record retention, data processing, and publishing and for access to certain services; to provide for a system of internal accounting and administrative control for certain principal departments; to provide for an internal auditor in certain principal departments; to provide for certain powers and duties of certain state officers and agencies; to codify, revise, consolidate, classify, and add to the powers, duties, and laws relative to budgeting, accounting, and the regulating of appropriations; to provide for the implementation of certain constitutional provisions; to create funds and accounts; to make appropriations; to prescribe remedies and penalties; to rescind certain executive reorganization orders; to prescribe penalties; and to repeal certain acts and parts of acts," (MCL 18.1101 to 18.1594) by adding sections 360 and 360a.

The People of the State of Michigan enact:

Sec. 360. (1) The Michigan infrastructure fund is created within the state treasury.

(2) The state treasurer may receive money or other assets from any source for deposit into the Michigan infrastructure fund. The state treasurer shall direct the investment of the Michigan infrastructure fund. The state treasurer shall credit to the Michigan infrastructure fund interest and earnings from Michigan infrastructure fund investments.

(3) Money in the Michigan infrastructure fund at the close of the fiscal year shall remain in the Michigan infrastructure fund and shall not lapse to the general fund.

(4) The department shall be the administrator of the Michigan infrastructure fund for auditing purposes.

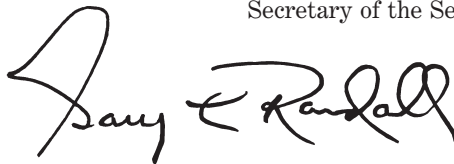
(5) Money shall be expended from the Michigan infrastructure fund, upon appropriation, only to offset future infrastructure expenses as provided by law.

Sec. 360a. Money in the Michigan infrastructure fund shall be expended only as provided in an appropriation act.

This act is ordered to take immediate effect.



Secretary of the Senate



Clerk of the House of Representatives

Approved

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Governor