

HOUSE BILL No. 5740

March 21, 2018, Introduced by Rep. Farrington and referred to the Committee on Tax Policy.

A bill to establish the Kiwanis 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 "Kiwanis fund act".

3 Sec. 3. As used in this act:

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

5 (b) "Fund" means the Kiwanis fund created in section 5.

6 Sec. 5. (1) The Kiwanis fund is created in the department to
7 provide funds for donation to any Kiwanis club or organization
8 located in this state to improve the world by making lasting

1 differences in the lives of children.

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.

5 (3) The fund shall consist of the money credited to the fund
6 pursuant to section 435 of the income tax act of 1967, 1967 PA 281,
7 MCL 206.435, any interest and earnings accruing from the saving and
8 investment of that money, and other appropriations, money, or other
9 things of value received by the fund.

10 (4) The state treasurer shall direct the investment of the
11 fund.

12 Sec. 7. (1) The money, interest, and earnings of the fund
13 shall be expended solely for the purposes described in this act.

14 (2) Money granted or received as a gift or donation to the
15 fund is available for distribution upon appropriation to each
16 county from which a contribution, gift, or donation was received.

17 Sec. 9. Money from the fund may be used as matching funds for
18 a federal grant if those funds are to be used for the purposes
19 described under section 5.

20 Sec. 11. The money in the fund that is available for
21 distribution shall be appropriated each year. Money in the fund at
22 the close of the year shall remain in the fund and shall not lapse
23 to the general fund.

24 Enacting section 1. This act does not take effect unless
25 Senate Bill No. ____ or House Bill No. 5739 (request no. 05872'18)
26 of the 99th Legislature is enacted into law.