HOUSE BILL NO. 6120

August 17, 2020, Introduced by Reps. Cynthia Johnson and Hernandez and referred to the Committee on Appropriations.

A bill to amend 2016 PA 281, entitled "Medical marihuana facilities licensing act," by amending section 604 (MCL 333.27604).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- Sec. 604. (1) The marihuana regulatory fund is created in
 within the state treasury.
- 3 (2) The application fee collected under section 401 and the
 4 regulatory assessment collected under section 603 shall must be
- 5 deposited in into the marihuana regulatory fund. The state





- 1 treasurer shall direct the investment of the fund. The state
- 2 treasurer shall credit to the fund interest and earnings from fund
- 3 investments.
- 4 (3) Money Except as otherwise provided in this section, money
- 5 in the marihuana regulatory fund at the close of the fiscal year
- 6 shall must remain in the fund and shall must not lapse to the
- 7 general fund.
- 8 (4) The department shall be marijuana regulatory agency is the
- 9 administrator of the marihuana regulatory fund for auditing
- 10 purposes.
- 11 (5) Except as provided in section 603(1)(d) and (e), the
- 12 department shall expend money from the marihuana regulatory fund,
- 13 upon appropriation, only for implementing, administering, and
- 14 enforcing this act.
- 15 (6) For the fiscal year ending September 30, 2020 only,
- 16 \$17,000,000.00 of the money in the marihuana regulatory fund is
- 17 transferred to and must be deposited into the general fund.
- 18 (7) As used in this section, "marijuana regulatory agency"
- 19 means the marijuana regulatory agency created under Executive
- 20 Reorganization Order No. 2019-2, MCL 333.27001.

BJH Final Page H07375'20