

SENATE SUBSTITUTE FOR
HOUSE BILL NO. 4234

A bill to make, supplement, and adjust appropriations for the department of treasury and for various state departments and agencies for the fiscal year ending September 30, 2019; and to provide for the expenditure of the appropriations.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

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PART 1

LINE-ITEM APPROPRIATIONS

Sec. 101. There is appropriated for the department of treasury and for various state departments and agencies to supplement appropriations for the fiscal year ending September 30, 2019, from the following funds:

APPROPRIATION SUMMARY

GROSS APPROPRIATION.....	\$	15,000,000
Total interdepartmental grants and intradepartmental		

1	transfers		0
2	ADJUSTED GROSS APPROPRIATION.....	\$	15,000,000
3	Total federal revenues.....		0
4	Total local revenues.....		0
5	Total private revenues.....		0
6	Total other state restricted revenues.....		0
7	State general fund/general purpose.....	\$	15,000,000
8	Sec. 102. DEPARTMENT OF TREASURY		
9	(1) APPROPRIATION SUMMARY		
10	GROSS APPROPRIATION.....	\$	15,000,000
11	Interdepartmental grant revenues:		
12	Total interdepartmental grants and intradepartmental		
13	transfers		0
14	ADJUSTED GROSS APPROPRIATION.....	\$	15,000,000
15	Federal revenues:		
16	Total federal revenues.....		0
17	Special revenue funds:		
18	Total local revenues.....		0
19	Total private revenues.....		0
20	Total other state restricted revenues.....		0
21	State general fund/general purpose.....	\$	15,000,000
22	(2) GRANTS		
23	Qualified agricultural loan origination program.....	\$	<u>15,000,000</u>
24	GROSS APPROPRIATION.....	\$	15,000,000
25	Appropriated from:		
26	State general fund/general purpose.....	\$	15,000,000

PART 2

PROVISIONS CONCERNING APPROPRIATIONS

GENERAL SECTIONS

Sec. 201. In accordance with section 30 of article IX of the state constitution of 1963, total state spending from state sources in this appropriation act for the fiscal year ending September 30, 2019 is \$15,000,000.00 and state spending from state sources to be paid to local units of government is \$0.00.

Sec. 202. The appropriations made and expenditures authorized under this act and the departments, commissions, boards, offices, and programs for which appropriations are made under this act are subject to the management and budget act, 1984 PA 431, MCL 18.1101 to 18.1594.

DEPARTMENT OF TREASURY

Sec. 301. The funds appropriated in part 1 for the qualified agricultural loan origination program are considered work project appropriations, and any unencumbered or unallotted funds are carried forward into the succeeding fiscal year. The following is in compliance with section 451a(1) of the management and budget act, 1984 PA 431, MCL 18.1451a:

(a) The purpose of the project is to provide financial assistance to the agricultural sector of this state's economy and to alleviate financial distress caused by crop loss or damage or related economic impacts through the program.

(b) The work project will be accomplished through the use of payments to qualified financial institutions for qualified

1 agricultural loan origination fees for administrative costs
2 incurred by qualified financial institutions.

3 (c) The total estimated completion cost of the work project is
4 \$15,000,000.00.

5 (d) The tentative completion date is September 30, 2023.