

HOUSE BILL NO. 5584

November 30, 2021, Introduced by Reps. O'Neal, Brixie, Aiyash, Young, Hertel, Scott, Hope, Kuppa, Sowerby, Hood, Brenda Carter, Camilleri, Morse, Ellison, Garza, Hammoud, Bolden, Sneller, Cynthia Johnson, Steenland, Breen, Brabec, Coleman, Rabhi, Rogers, Liberati, Stone, LaGrand, Thanedar, Steckloff, Neeley, Puri, Cavanagh, Clemente, Weiss, Brann, Howell and Yancey and referred to the Committee on Local Government and Municipal Finance.

A bill to establish a raise up local grant fund for payment of matching state grants authorized by a certain matching grant program for certain property taxes and special assessments levied by certain municipalities and school districts; and to provide for the powers and duties of certain state governmental officers and entities.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. This act may be cited as the "raise up local grant
2 fund act".

3 Sec. 3. As used in this act:

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

2 (b) "Eligible municipality" and "eligible school district"
3 mean those terms as defined in the raise up local grant act.

4 Sec. 5. (1) The raise up local grant fund is created within
5 the state treasury.

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

10 (3) Money in the fund at the close of the fiscal year does not
11 lapse to the general fund.

12 (4) The department shall be the administrator of the fund for
13 auditing purposes.

14 (5) The department shall only expend money from the fund, upon
15 appropriation, to distribute matching grants to eligible
16 municipalities and eligible school districts as provided in the
17 raise up local grant act.

18 Enacting section 1. This act does not take effect unless
19 Senate Bill No.____ or House Bill No. 5583 (request no. 00660'21)
20 of the 101st Legislature is enacted into law.