

HOUSE SUBSTITUTE FOR
SENATE BILL NO. 100

A bill to amend 2023 PA 282, entitled
"Candidate for office financial disclosure act,"
by amending sections 3, 5, 7, 11, 13, and 15 (MCL 169.303, 169.305,
169.307, 169.311, 169.313, and 169.315), and by adding section 6.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 3. As used in this act:

2 (a) "Candidate" means that term as defined in section 3 of the
3 Michigan campaign finance act, 1976 PA 388, MCL 169.203.

4 (b) "Candidate for office" means a candidate for any of the
5 following offices who is subject to the Michigan campaign finance
6 act, 1976 PA 388, MCL 169.201 to 169.282, ~~and~~ whose candidate
7 committee received or expended more than \$1,000.00 during the
8 election cycle, **and who intends to appear on the ballot during the**

election cycle:

- (i) Governor.
- (ii) Lieutenant governor.
- (iii) Secretary of state.
- (iv) Attorney general.
- (v) State representative.
- (vi) State senator.

(c) "Consumer Price Index" means the most comprehensive index of consumer prices available for the Detroit-Warren-Dearborn area from the Bureau of Labor Statistics of the United States Department of Labor.

(d) ~~(e)~~ "Department" means the department of state.

(e) ~~(d)~~ "Earned income" means salaries, wages, tips, bonuses, commissions, or other compensation or earnings from employment earned during the reporting period.

(f) ~~(e)~~ "Form" means the financial disclosure form ~~created~~ **provided under section 6 and published** by the department in accordance with section 11.

~~(f) "Gift" means that term as defined in section 7 of the Michigan campaign finance act, 1976 PA 388, MCL 169.207.~~

~~(g) "Honorarium" means that term as defined in section 7 of the Michigan campaign finance act, 1976 PA 388, MCL 169.207.~~

(g) ~~(h)~~ "Liabilities" means what a person owes to another person, including, but not limited to, mortgages or other debts. For purposes of this act, a debt does not include a revolving debt, an unsecured debt that is from a financial institution or the federal government, or a debt owed by a business entity.

(h) ~~(i)~~ "Report" means the financial disclosure report required under section 10 of article IV of the state constitution

of 1963. **The report must be in the form provided under section 6.**

(i) ~~(j)~~ "Reporting period" means the preceding calendar year.

(j) ~~(k)~~ "Spouse" means an individual who is lawfully married to a candidate for office as described under 26 CFR ~~30.7701-~~
~~18.301.7701-18.~~

(k) ~~(l)~~ "Unearned income" means income that is not earned from employment, including, but not limited to, financial prize, unemployment benefits, annuities, stock dividends, deferred compensation, pension, profit sharing, or retirement income. Unearned income does not include inheritance money or a familial gift.

Sec. 5. (1) ~~A~~ **Except as otherwise provided in this section, a** candidate for office shall file a financial disclosure report with the department -

~~(2) Subject to subsection (4), the report required under this section must first be filed by May 15, 2024, and by not later than~~ May 15 of each year thereafter in which there is an election involving a candidate for office, or if the candidate for office files a statement of organization for that candidate's candidate committee after May 15 in order to be nominated by a political party at the political party's nominating convention, the report required to be filed under this subsection must be filed no later than 15 days after that candidate files the statement of organization for that candidate's candidate committee.

(2) ~~(3)~~ If a candidate for office who is required to file a report under this act receives notice from the secretary of state under section ~~13(1)(g),~~ **13(1)(h)**, the candidate for office shall, ~~within~~ **not later than** 9 business days after receiving the notice, file corrections to the errors or omissions or file the report, as

1 applicable.

2 (3) A candidate for office shall file the financial disclosure
3 report for the reporting period of January 1, 2024 to December 31,
4 2024 not later than June 13, 2025.

5 (4) If a candidate for office is not elected, that candidate
6 for office is not required to file the report required under this
7 section for any year after the year in which the candidate for
8 office ran for that public office unless that candidate runs again
9 as a candidate for office.

10 (5) If a candidate for office is required to report under the
11 public officers financial disclosure act, 2023 PA 281, MCL 15.701
12 to 15.715, the candidate for office is not required to file a
13 report under this act.

14 Sec. 6. A financial disclosure report must be in the following
15 form:

16 Basic Identifying Information

- 17 1. Full name: _____
- 18 2. Mailing address: _____
- 19 3. Telephone number: _____
- 20 4. Email address: _____
- 21 5. Are you filing as a public officer or a
22 candidate? _____

23 (If you were both a public officer and a candidate during the
24 reporting period, file as a public officer.)

25 Spousal Information

- 26 6. Were you married during the reporting period?
27 (yes/no) _____
- 28 7. Spouse's name: _____
- 29 8. Was your spouse a registered lobbyist in the State of

Michigan during the reporting period? _____

9. For any employer that paid your spouse more than \$1,000 in annual income during the reporting period, list the name of the employer(s) and the occupation(s) held:

Employment & Income

10. List the name and address of each employer that paid you more than \$1,000 and the positions held in the reporting period:

11. Did you receive unearned income over \$200 in the reporting period (e.g., financial prize, unemployment benefits, annuities, stock dividends, deferred compensation, pension, profit sharing, retirement income)? If yes, list the sources of unearned income, including the origins and addresses of the sources of unearned income:

Organizational Roles

12. List all positions you held in any organization, corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than this state during the reporting period (e.g., officer, director, trustee, partner, proprietor, representative, employee, or consultant). If applicable, for each,

1 please provide the name of the organization and the position held:

2 (You do not need to include positions in any: religious,
3 social, fraternal, or political entity, or any position solely
4 honorary in nature.)

9 **Assets**

10 13. List any real property in which you held an ownership
11 interest during the reporting period:

12 (Include only real property valued over \$1,000; you may choose
13 to exclude the street number, if applicable.)

18 14. List any securities or investments (stocks, bonds, mutual
19 funds, etc.) you held or held jointly with your spouse with a fair
20 market value over \$1,000 during the reporting period, including the
21 origins and addresses of the securities or investments:

22 (You are not required to disclose a stock within a widely held
23 investment fund if neither you nor your spouse exercise control
24 over the financial interests held by the fund and the fund is
25 publicly traded or the assets of the fund are widely diversified.)

1 15. List any other assets, other than business assets, held
 2 for the production of income, or for investment purposes, exceeding
 3 \$1,000 in value that you owned during the reporting period:

7 **Liabilities**

8 16. List any liabilities over \$10,000 you (solely or jointly)
 9 owed at any point during the reporting period (e.g., mortgages,
 10 loans, credit lines):

11 (You may exclude: any unsecured debt from a financial
 12 institution or the federal government, any revolving debt, or a
 13 business debt.)

17 **Employment Agreements**

18 17. List any agreements or arrangements made or in effect
 19 during the reporting period with respect to the following:

20 (a) Any future employment that would commence after you leave
 21 office.

22 (b) A leave of absence from any former or current employer
 23 taken while serving as a public officer.

24 (c) A continuation or deferral of payments by a former or
 25 current employer other than this state to you, or your continuing
 26 participation in an employee welfare or benefit plan maintained by
 27 a former employer.

1 _____
 2 _____
 3 **State Contracts**

4 18. Do you or your spouse hold a majority financial interest
 5 in any current or prospective contracts with the State of Michigan?
 6 If yes, provide the name of the company and a description of all
 7 contracts:

8 _____
 9 _____
 10 _____
 11 _____
 12 **Additional disclosures**

13 _____
 14 _____
 15 _____
 16 _____
 17 **Certification**

18 "I certify that the statements I have made on this financial
 19 disclosure form are true, complete, and correct to the best of my
 20 knowledge and belief, and that I have not moved assets during the
 21 reporting period for the purpose of avoiding disclosure under the
 22 candidate for office financial disclosure act."

23 **Signed:** _____

24 Sec. 7. (1) A report required under section 5 must include a
 25 complete statement of all of the following:

26 (a) The full name, mailing address, telephone number, and
 27 email address of the candidate for office.

28 (b) The name and address of the employer **or employers** of the
 29 candidate for office and the positions held during the reporting

1 period, if the candidate for office receives \$1,000.00 or more in
2 annual income from each position.

3 (c) The name of the spouse of the candidate for office **and, if**
4 **the spouse receives \$1,000.00 or more in annual income**, the
5 occupation of the spouse of the candidate for office ~~—~~and the name
6 of the employer or employers of the candidate for office's spouse.

7 (d) Whether the spouse of the candidate for office was
8 registered as a lobbyist or lobbyist agent under 1978 PA 472, MCL
9 4.411 to 4.431, during the reporting period.

10 (e) A list of all positions currently held as an officer,
11 director, trustee, partner, proprietor, representative, employee,
12 or consultant of any organization, corporation, firm, partnership,
13 or other business enterprise, nonprofit organization, labor
14 organization, or educational or other institution other than this
15 state. If this subdivision applies, the candidate for office shall
16 include the name of the organization. For purposes of this
17 subdivision, positions held in any religious, social, fraternal, or
18 political entity, or positions that are solely of an honorary
19 nature, are excluded.

20 (f) The source of earned income received during the reporting
21 period by the candidate for office. For purposes of this
22 subdivision, the candidate for office must ~~report~~**disclose** each
23 source of income received during the reporting period that is
24 \$1,000.00 or more.

25 (g) Except as otherwise provided in this subdivision, a list
26 of each asset, excluding a business asset, held for investment or
27 production of income with a fair market value of \$1,000.00 or more
28 during the reporting period and any sources of unearned income that
29 exceed \$200.00 during the reporting period, **including the origins**

1 **and addresses of the sources of unearned income.** The fair market
2 value for the purpose of listing each asset, excluding a business
3 asset, held for investment or production of income under this
4 subdivision must be adjusted for inflation every 4 years using the
5 ~~Detroit~~ Consumer Price Index, and rounded up to the nearest
6 \$1,000.00.

7 (h) A list of all liabilities that exceed \$10,000.00 owed by
8 the candidate for office to a creditor at any time during the
9 reporting period.

10 (i) Except as otherwise provided in this subdivision, a list
11 of any stocks, bonds, or other forms of securities held by the
12 candidate for office or held jointly with the spouse of the
13 candidate for office during the reporting period, **including the**
14 **origin and address of the security**, if the security has a total
15 aggregate fair market value of \$1,000.00 or more. The fair market
16 value for the purpose of listing stocks, bonds, or other forms of
17 securities under this subdivision must be adjusted for inflation
18 every 4 years using the ~~Detroit~~ Consumer Price Index, and rounded
19 up to the nearest \$1,000.00. For purposes of this act, a candidate
20 for office is not required to disclose a stock ~~in~~**within** a widely
21 held investment fund, including, but not limited to, a mutual fund,
22 regulated investment company, pension or deferred compensation
23 plan, or other investment fund, if both of the following apply:

24 (i) Either the fund is publicly traded or the assets of the
25 fund are widely diversified.

26 (ii) The candidate for office or the candidate for office's
27 spouse does not exercise control over or have the ability to
28 exercise control over the financial interests held by the fund.

29 (j) A list of any real property in which the candidate for

1 office holds an ownership or other financial interest. For purposes
2 of this subdivision, the candidate for office is required to
3 include a real property in the report only if that real property
4 has a fair market value of \$1,000.00 or more during the reporting
5 period. A candidate for office filing a report may exclude the
6 street number of a parcel of real property under this subdivision.

7 (k) The date ~~of~~, identity of parties to, and general terms of
8 any agreements or arrangements **made or in effect during the**
9 **reporting period** with respect to **the following**:

10 (i) Any future employment ~~—a~~**that would commence after the**
11 **candidate for office leaves office.**

12 (ii) A leave of absence **from any former or current employer**
13 **taken** while a candidate for office. ~~—~~

14 (iii) A continuation or deferral of payments by a former or
15 current employer other than this state **to the candidate for office,**
16 **or the candidate for office's** continuing participation in an
17 employee welfare or benefit plan maintained by a former employer.

18 (l) If applicable, a statement indicating that the candidate
19 for office or the spouse of the candidate for office is a
20 registered vendor with this state, has a majority interest in a
21 company that is a registered vendor with this state, or is employed
22 by a company that is a registered vendor with this state. If the
23 candidate for office or the spouse of the candidate for office is a
24 registered vendor with this state or has a majority interest in a
25 company that is a registered vendor with this state, the candidate
26 for office shall include the name of the company and a description
27 of all contracts entered into with this state by the candidate for
28 office, public spouse of the candidate for office, or company in
29 which the candidate for office or spouse of the candidate for

1 office has a majority interest during the reporting period. If the
 2 candidate for office or spouse of the candidate for office is
 3 employed by a company that is a registered vendor with this state,
 4 the candidate for office shall include the name of the company and
 5 a description of all contracts entered into with this state that
 6 the candidate for office or the spouse of the candidate for office
 7 worked on directly during the reporting period.

8 (2) A candidate for office is not required to disclose the
 9 value of any ~~real property or property disclosed~~ **disclosure** under
 10 subsection (1).

11 (3) A report required under section 5 must include the
 12 following certification: "I certify that the statements I have made
 13 on this financial disclosure form are true, complete, and correct
 14 to the best of my knowledge and belief, and that I have not moved
 15 assets during the reporting period for the purpose of avoiding
 16 disclosure under the candidate for office financial disclosure
 17 act."

18 Sec. 11. ~~(1) Within 30 days after the effective date of this~~
 19 ~~act, the department shall create a standard financial disclosure~~
 20 ~~form that incorporates the requirements of section 7 for use by a~~
 21 ~~candidate for office to file the financial disclosure report~~
 22 ~~required under this act.~~

23 (1) ~~(2) The~~ **Except as otherwise provided in subsection (2),**
 24 **the** department shall, ~~no later than March 15, 2024,~~ **not less** than **30**
 25 **days before a report is due each year,** make the **most current**
 26 **version of the financial disclosure report** form created under ~~this~~
 27 section **6** easily accessible on its website.

28 (2) **For the financial disclosure report due on June 13, 2025,**
 29 **the department shall make the financial disclosure report form**

1 **provided under section 6 easily accessible on its website not later**
 2 **than May 31, 2025.**

3 Sec. 13. (1) The secretary of state shall do all of the
 4 following:

5 (a) Make available through the secretary of state's offices
 6 appropriate forms, instructions, and manuals required ~~by~~**under** this
 7 act.

8 (b) Create and operate an electronic, internet-accessible
 9 system to receive ~~all~~ statements and reports required ~~by~~**under** this
 10 act to be filed with the secretary of state.

11 **(c) Accept statements and reports required by this act to be**
 12 **filed with the secretary of state that are filed via email as an**
 13 **acceptable alternative to the electronic filing system created**
 14 **under subdivision (b). This subdivision applies retroactively to**
 15 **statements and reports filed by email for the reporting period of**
 16 **January 1, 2023 to December 31, 2023.**

17 ~~(d) (e) Create all forms,~~ **Publish the financial disclosure**
 18 **report form described in section 6, and create the** instructions ~~7~~
 19 and manuals required under this act.

20 **(e) (d)** Issue declaratory rulings to implement this act under
 21 the administrative procedures act of 1969, 1969 PA 306, MCL 24.201
 22 to 24.328.

23 **(f) (e)** On receiving a written request and the required
 24 filing, waive payment of a late filing fee if the request for the
 25 waiver is based on good cause and accompanied by adequate
 26 documentation. One or more of the following reasons constitute good
 27 cause for a late filing fee waiver:

28 (i) The incapacitating physical illness, hospitalization,
 29 accident involvement, death, or incapacitation for medical reasons

1 of a candidate for office or an individual whose participation is
2 essential to the preparation of the report.

3 (ii) Other unique, unintentional factors beyond the control of
4 the candidate for office that are not the result of a negligent act
5 or nonaction so that a reasonably prudent person would excuse the
6 filing on a temporary basis. These factors include the loss or
7 unavailability of records because of a fire, flood, theft, or
8 similar reason and difficulties related to the transmission of the
9 filing to the secretary of state, such as exceptionally bad
10 weather.

11 (g) ~~(f)~~—As soon as practicable, but not later than 5 business
12 days after a report required to be filed under this act is
13 received, make the report or all of the contents of the report
14 available without charge to the public on a separate webpage or its
15 website homepage.

16 (h) ~~(g)~~ **Within-Not later than** 9 business days after the
17 deadline for filing a report under this act, notify, by registered
18 mail or email, an individual of any error or omission in the
19 individual's report or that the individual failed to file the
20 required report.

21 (2) The secretary of state shall issue a declaratory ruling
22 under this section only if the person requesting the ruling has
23 provided a reasonably complete statement of facts necessary for the
24 ruling or if the person requesting the ruling has, with the
25 permission of the secretary of state, supplied supplemental facts
26 necessary for the ruling. ~~Within-Not later than~~ 2 business days
27 after receiving a request for a declaratory ruling, the secretary
28 of state shall make the request available in the manner provided
29 for under subsection ~~(1)(f)~~. **(1) (g)**. An interested person may

1 submit written comments regarding the request to the secretary of
2 state ~~within-not later than~~ 10 business days after the date the
3 request is made available to the public. ~~Within-Not later than~~ 45
4 business days after receiving a declaratory ruling request, the
5 secretary of state shall make a proposed response available in the
6 manner provided for under subsection ~~(1)(f)~~. **(1)(g)**. An interested
7 person may submit written comments regarding the proposed response
8 to the secretary of state ~~within-not later than~~ 5 business days
9 after the date the proposal is made available to the public. Except
10 as otherwise provided in this section, the secretary of state shall
11 issue a declaratory ruling ~~within-not later than~~ 60 business days
12 after receiving a request for a declaratory ruling. The secretary
13 of state may refuse to issue a declaratory ruling or an
14 interpretive statement under this act if the request is anonymous,
15 the secretary of state determines that the subject matter of the
16 request is frivolous on its face, or the request is indefinite or
17 lacks specificity. If the secretary of state refuses to issue a
18 declaratory ruling, the secretary of state shall notify the person
19 making the request of the reasons for the refusal and issue an
20 interpretive statement providing an informational response to the
21 question presented within the 60-day period. A declaratory ruling
22 or interpretive statement issued under this section must not state
23 a general rule of law, other than that which is stated in this act,
24 or under judicial order.

25 (3) Under extenuating circumstances, the secretary of state
26 may issue a notice extending, for not more than 30 business days,
27 the period during which the secretary of state shall respond to a
28 request for a declaratory ruling. The secretary of state shall not
29 issue more than 1 notice of extension for a particular request. A

1 person requesting a declaratory ruling may waive, in writing, the
2 time limitations provided by this section.

3 (4) The secretary of state shall make available to the public
4 an annual summary of the declaratory rulings and interpretive
5 statements issued by the secretary of state under this section.

6 (5) A person may file with the secretary of state a complaint
7 that alleges a violation of this act. ~~Within~~**Not later than** 5
8 business days after a complaint that meets the requirements of
9 subsection (6) is filed, the secretary of state shall mail notice
10 to the person against whom the complaint is filed. The notice must
11 include a copy of the complaint. ~~Within~~**Not later than** 15 business
12 days after the notice is mailed, the person against whom the
13 complaint was filed may submit a response to the secretary of
14 state. The secretary of state may extend the period for submitting
15 a response an additional 15 business days for good cause. The
16 secretary of state shall mail a copy of a response received to the
17 complainant. ~~Within~~**Not later than** 10 business days after the
18 response is mailed, the complainant may submit a rebuttal statement
19 to the secretary of state. The secretary of state may extend the
20 period for submitting a rebuttal statement an additional 10
21 business days for good cause. The secretary of state shall provide
22 a copy of the rebuttal statement to the person against whom the
23 complaint was filed. If, on review of the complaint, the secretary
24 of state determines that the complaint is frivolous, illegible,
25 indefinite, or unsigned, or does not identify an alleged violator,
26 allege a violation of the act, or contain a verification statement,
27 the secretary of state may summarily dismiss the complaint without
28 prejudice. If a complaint is summarily dismissed, the complainant
29 must be notified in writing as to the reason the complaint was

1 dismissed. The secretary of state may consolidate similar
2 complaints.

3 (6) A complaint filed under subsection (5) must satisfy all of
4 the following requirements:

5 (a) Be signed by the complainant.

6 (b) State the name, address, and telephone number of the
7 complainant.

8 (c) Include the complainant's certification that, to the best
9 of the complainant's knowledge, information, and belief, formed
10 after a reasonable inquiry under the circumstances, each factual
11 contention of the complaint is supported by evidence. However, if,
12 after a reasonable inquiry under the circumstances, the complainant
13 is unable to certify that certain factual contentions are supported
14 by evidence, the complainant may certify that, to the best of the
15 complainant's knowledge, information, or belief, there are grounds
16 to conclude that those specifically identified factual contentions
17 are likely to be supported by evidence after a reasonable
18 opportunity for further inquiry.

19 (7) A person shall not file a complaint with a false
20 certificate under subsection (6)(c). A person may file a complaint
21 under subsection (5) alleging that another person has filed a
22 complaint with a false certificate under subsection (6)(c).

23 (8) The secretary of state shall investigate allegations
24 brought under this act. If an allegation involves the secretary of
25 state, or the secretary of state's spouse, the secretary of state
26 shall refer the matter to the attorney general to determine whether
27 a violation of this act occurred.

28 (9) ~~No~~**Not** later than 45 business days after receiving a
29 rebuttal statement submitted under subsection (5) or, if no

1 response or rebuttal is received under subsection (5), 45 business
2 days after receiving a complaint under subsection (5), the
3 secretary of state shall post on the secretary of state's website
4 whether there may be reason to believe that a violation of this act
5 occurred. If the secretary of state determines whether there may be
6 reason to believe that a violation of this act occurred or
7 determines to terminate its proceedings, the secretary of state
8 shall, ~~within~~**not later than** 30 days after that determination, post
9 on the secretary of state's website any complaint, response, or
10 rebuttal statement received under subsection (5) regarding that
11 violation or alleged violation and any correspondence that is
12 dispositive of that violation or alleged violation between the
13 secretary of state and the complainant or the person against whom
14 the complaint was filed. If the secretary of state determines there
15 may be reason to believe that a violation of this act occurred, the
16 secretary of state shall endeavor to correct the violation or
17 prevent a further violation by using informal methods such as a
18 conference, conciliation, or persuasion, and may enter into a
19 conciliation agreement with the person involved. Unless violated, a
20 conciliation agreement is a complete bar to any further civil
21 action with respect to matters covered in the conciliation
22 agreement. The secretary of state shall, ~~within~~**not later than** 30
23 days after a conciliation agreement is signed, post that agreement
24 on the department's website. If, after 90 business days, the
25 secretary of state is unable to correct or prevent further
26 violation by these informal methods, the secretary of state may
27 commence a hearing as provided in subsection (10) for enforcement
28 of this act.

29 (10) The secretary of state may commence a hearing to

1 determine whether a violation of this act occurred. The hearing
2 must be conducted in accordance with chapter 4 of the
3 administrative procedures act of 1969, 1969 PA 306, MCL 24.271 to
4 24.288.

5 (11) A final decision or order issued by the secretary of
6 state under this act is subject to judicial review as provided
7 under chapter 6 of the administrative procedures act of 1969, 1969
8 PA 306, MCL 24.301 to 24.306. The secretary of state shall deposit
9 a civil fine imposed under this act in the general fund. The
10 secretary of state may bring an action in circuit court to recover
11 the amount of a civil fine.

12 (12) The secretary of state shall review a report or statement
13 filed under this act and may investigate an apparent violation of
14 this act. If the secretary of state determines that there may be
15 reason to believe a violation of this act occurred and the
16 procedures prescribed in subsection (9) have been complied with,
17 the secretary of state may commence a hearing under subsection (10)
18 to determine whether a violation of this act occurred.

19 (13) There is no private right of action, either in law or in
20 equity, under this act. The remedies provided in this act are the
21 exclusive means by which this act may be enforced and by which any
22 harm resulting from a violation of this act may be redressed.

23 (14) The secretary of state shall preserve a report filed
24 under this act for 15 years after the date the report is filed. If
25 the secretary of state or attorney general determines under this
26 section that a violation of this act occurred, the secretary of
27 state shall preserve all complaints, orders, decisions, or other
28 documents related to that violation for 15 years after the date of
29 the determination or the date the violation is corrected, whichever

1 is later. Reports filed under this act may be reproduced under the
2 records reproduction act, 1992 PA 116, MCL 24.401 to 24.406. After
3 the required preservation period, the reports, or the reproductions
4 of the reports, may be disposed of in the manner prescribed in the
5 management and budget act, 1984 PA 431, MCL 18.1101 to 18.1594, and
6 section 11 of the Michigan history center act, 2016 PA 470, MCL
7 399.811.

8 Sec. 15. (1) An individual who fails to file a report as
9 required under this act shall pay a late filing fee of \$25.00 for
10 each business day after the first 10 business days that the report
11 remains unfiled. The fee imposed under this subsection must not
12 exceed \$1,000.00.

13 (2) A late filing fee collected under this act must be
14 deposited into the general fund.

15 (3) An individual who knowingly files an incomplete or
16 inaccurate report in violation of this act may be ordered to pay a
17 civil fine of not more than \$2,000.00.

18 (4) A late filing fee assessed or civil fine imposed under
19 this act that remains unpaid for more than 180 days must be
20 referred to the department of treasury for collection.

21 (5) The amount of a late filing fee assessed or civil fine
22 imposed under this act must be adjusted for inflation every 4 years
23 using the ~~Detroit~~-Consumer Price Index.