

NATURAL RESOURCES AND ENVIRONMENTAL PROTECTION ACT (EXCERPT)
Act 451 of 1994

324.14512 Retired engineers technical assistance program fund; creation; disposition of funds; limitation; lapse; annual report; expenditure.

Sec. 14512. (1) The retired engineers technical assistance program fund is created within the state treasury.

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

(3) The total amount of money in the RETAP fund shall not exceed \$10,000,000.00.

(4) To capitalize the RETAP fund, \$700,000.00 from fees collected under section 11108 is appropriated and transferred from the general fund to the RETAP fund. If the RETAP fund is capitalized from a different source, \$700,000.00 is appropriated and transferred from the RETAP fund back to the waste reduction fee fund.

(5) Money in the RETAP fund at the close of the fiscal year shall remain in the RETAP fund and shall not lapse to the general fund.

(6) The state treasurer shall annually report to the legislature on the amount of money in the RETAP fund.

(7) The department shall expend money from the RETAP fund, upon appropriation, to administer and operate the RETAP.

History: Add. 1998, Act 289, Imd. Eff. July 27, 1998.

Compiler's note: For transfer of powers and duties of department of environmental quality under retired engineers technical assistance program from department of environmental quality to Michigan agency for energy, department of licensing and regulatory affairs, see E.R.O. No. 2015-3, compiled at MCL 460.21.

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