

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

324.36202 Agricultural preservation fund; creation; disposition; money remaining in fund; administration; expenditures.

Sec. 36202. (1) The agricultural preservation fund is created within the state treasury.

(2) The state treasurer may receive money or other assets from any source for deposit into the fund, including federal funds, other state revenues, gifts, bequests, and other donations. The state treasurer shall direct the investment of the fund and shall credit to the fund interest and earnings from fund investments.

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

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

(5) Money in the fund may be expended, upon appropriation, as follows:

(a) Not more than \$1,400,000.00 annually for the administrative costs of the department and the board in implementing this part and part 361.

(b) After expenditures for the administrative costs under subdivision (a), money in the fund may be used, upon approval of the board, to provide grants to local units of government pursuant to section 36203.

(c) After expenditures under subdivisions (a) and (b) have been made, if the amount of money remaining in the fund exceeds \$5,000,000.00, money in the fund may be used, upon approval of the board, pursuant to part 361 for the purchase of development rights to farmland or the acquisition of agricultural conservation easements.

(6) Expenditures of money in the fund as provided in this part are consistent with the state's interest in preserving farmland and are for an important public purpose.

History: Add. 2000, Act 262, Imd. Eff. June. 29, 2000;—Am. 2004, Act 75, Imd. Eff. Apr. 21, 2004;—Am. 2013, Act 86, Imd. Eff. June 28, 2013;—Am. 2016, Act 265, Eff. Sept. 26, 2016.

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