

SUBSTITUTE FOR
HOUSE BILL NO. 5690

A bill to amend 1994 PA 451, entitled
"Natural resources and environmental protection act,"
(MCL 324.101 to 324.90106) by adding sections 32610 and 32611.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 32610. (1) THE SUBMERGED LOG RECOVERY FUND IS CREATED
2 WITHIN THE STATE TREASURY.

3 (2) THE STATE TREASURER MAY RECEIVE MONEY OR OTHER ASSETS
4 FROM ANY SOURCE FOR DEPOSIT INTO THE FUND. THE STATE TREASURER
5 SHALL DIRECT THE INVESTMENT OF THE FUND. THE STATE TREASURER
6 SHALL CREDIT TO THE FUND INTEREST AND EARNINGS FROM FUND
7 INVESTMENTS.

8 (3) MONEY IN THE FUND AT THE CLOSE OF THE FISCAL YEAR SHALL
9 REMAIN IN THE FUND AND SHALL NOT LAPSE TO THE GENERAL FUND.

10 (4) SUBJECT TO SUBSECTION (5), MONEY FROM THE FUND SHALL BE
11 USED, UPON APPROPRIATION, FOR THE ADMINISTRATIVE COSTS OF THE

HB5690, As Passed House, May 18, 2000

House Bill No. 5690

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1 DEPARTMENT, THE DEPARTMENT OF NATURAL RESOURCES, AND THE
2 DEPARTMENT OF STATE IN IMPLEMENTING THIS PART.

3 (5) ON DECEMBER 1, 2001 AND ON DECEMBER 1 OF EACH FOLLOWING
4 YEAR, THE STATE TREASURER SHALL TRANSFER THE BALANCE OF THE FUND
5 AS FOLLOWS:

6 (A) FIFTY PERCENT TO THE GREAT LAKES FUND CREATED IN SECTION
7 32611.

8 (B) FIFTY PERCENT TO THE FOREST DEVELOPMENT FUND ESTABLISHED
9 UNDER SECTION 50507.

10 SEC. 32611. (1) THE GREAT LAKES FUND IS CREATED WITHIN THE
11 STATE TREASURY.

12 (2) THE STATE TREASURER MAY RECEIVE MONEY OR OTHER ASSETS
13 FROM ANY SOURCE FOR DEPOSIT INTO THE GREAT LAKES FUND. THE STATE
14 TREASURER SHALL DIRECT THE INVESTMENT OF THE GREAT LAKES FUND.
15 THE STATE TREASURER SHALL CREDIT TO THE GREAT LAKES FUND INTEREST
16 AND EARNINGS FROM GREAT LAKES FUND INVESTMENTS.

17 (3) MONEY IN THE GREAT LAKES FUND AT THE CLOSE OF THE FISCAL
18 YEAR SHALL REMAIN IN THE GREAT LAKES FUND AND SHALL NOT LAPSE TO
19 THE GENERAL FUND.

20 (4) THE DEPARTMENT SHALL EXPEND MONEY FROM THE GREAT LAKES
21 FUND, UPON APPROPRIATION, ONLY FOR ENVIRONMENTAL PROJECTS RELATED
22 TO THE GREAT LAKES AND AREAS CONTIGUOUS TO THE GREAT LAKES
23 INCLUDING, BUT NOT LIMITED TO, COASTAL WETLAND RESTORATION, CON-
24 TAMINATED SEDIMENT CLEANUP, AND UNDERWATER PRESERVE MANAGEMENT.

25 Enacting section 1. This amendatory act does not take
26 effect unless House Bill No. 5691 of the 90th Legislature is
27 enacted into law.