

HOUSE SUBSTITUTE FOR
SENATE BILL NO. 105

A bill to amend 1984 PA 431, entitled
"The management and budget act,"
(MCL 18.1101 to 18.1594) by adding section 353f.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 SEC. 353F. (1) NOTWITHSTANDING SECTION 353 AND SUBJECT TO
2 SUBSECTION (2), FOR EACH OF THE FOLLOWING FISCAL YEARS THERE IS
3 APPROPRIATED AND TRANSFERRED FROM THE FUND TO THE STATE WATER
4 POLLUTION CONTROL REVOLVING FUND ESTABLISHED UNDER SECTION 16A OF
5 THE SHARED CREDIT RATING ACT, 1985 PA 227, MCL 141.1066A, AN
6 AMOUNT NOT TO EXCEED \$25,000,000.00:
- 7 (A) THE FISCAL YEAR ENDING SEPTEMBER 30, 2002.
8 (B) THE FISCAL YEAR ENDING SEPTEMBER 30, 2003.
9 (C) THE FISCAL YEAR ENDING SEPTEMBER 30, 2004.
10 (D) THE FISCAL YEAR ENDING SEPTEMBER 30, 2005.

SB0105, As Passed House, December 12, 2001

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1 (E) THE FISCAL YEAR ENDING SEPTEMBER 30, 2006.
2 (2) THE APPROPRIATION AND TRANSFER IN SUBSECTION (1) FOR
3 EACH FISCAL YEAR SHALL NOT BE MADE UNLESS THE STATE BUDGET DIREC-
4 TOR CERTIFIES TO THE LEGISLATURE THAT THE FUND CONTAINS AT LEAST
5 \$250,000,000.00, THAT THE APPROPRIATION AND TRANSFER WILL NOT
6 CAUSE THE FUND'S BALANCE TO FALL BELOW \$250,000,000.00, AND THAT
7 THE FEDERAL GOVERNMENT HAS PROVIDED THE STATE WITH ADDITIONAL
8 FUNDING FOR THAT FISCAL YEAR ABOVE THE LEVEL OF FEDERAL FUNDS
9 RECEIVED DURING THE FISCAL YEAR ENDING SEPTEMBER 30, 2001, FOR
10 THE PURPOSES OF THE STATE WATER POLLUTION CONTROL REVOLVING FUND
11 ESTABLISHED UNDER SECTION 16A OF THE SHARED CREDIT RATING ACT,
12 1985 PA 227, MCL 141.1066A. AFTER MAKING THE CERTIFICATION TO
13 THE LEGISLATURE UNDER THIS SUBSECTION, THE STATE BUDGET DIRECTOR
14 SHALL TRANSFER FROM THE FUND TO THE STATE WATER POLLUTION CONTROL
15 REVOLVING FUND ONLY THE AMOUNT NECESSARY TO PROVIDE FOR A
16 REQUIRED STATE MATCH FOR THE ADDITIONAL FEDERAL FUNDS RECEIVED
17 DURING THAT FISCAL YEAR COMPARED TO THE LEVEL OF FEDERAL FUNDS
18 RECEIVED DURING THE FISCAL YEAR ENDING SEPTEMBER 30, 2001. THIS
19 TRANSFER SHALL NOT EXCEED \$25,000,000.00 IN ANY FISCAL YEAR.
20 (3) THE STATE BUDGET DIRECTOR SHALL MAKE THE CERTIFICATION
21 TO THE LEGISLATURE UNDER SUBSECTION (2) NO LATER THAN APRIL 1 OF
22 EACH FISCAL YEAR. THE CERTIFICATION SHALL INCLUDE A DETAILED
23 REPORT OUTLINING THE ASSUMPTIONS THAT THE STATE BUDGET DIRECTOR
24 HAS UTILIZED IN MAKING THE TRANSFER PURSUANT TO SUBSECTION (2).