

Act No. 147
Public Acts of 2007
Approved by the Governor
December 10, 2007
Filed with the Secretary of State
December 10, 2007
EFFECTIVE DATE: December 10, 2007

**STATE OF MICHIGAN
94TH LEGISLATURE
REGULAR SESSION OF 2007**

Introduced by Senator Switalski

ENROLLED SENATE BILL No. 799

AN ACT to amend 1984 PA 22, entitled "An act to establish the Michigan civilian conservation corps; to prescribe the powers and duties of certain state officers, agencies, and departments; to create and provide for the use of an endowment fund; and to provide for an appropriation," by amending the title and section 12a (MCL 409.312a), the title as amended by 1994 PA 394 and section 12a as amended by 2002 PA 57.

The People of the State of Michigan enact:

TITLE

An act to establish the Michigan civilian conservation corps; to prescribe the powers and duties of certain state officers, agencies, and departments; to create and provide for the use of an endowment fund; and to provide for appropriations.

Sec. 12a. (1) The Michigan civilian conservation corps endowment fund is created within the state treasury.

(2) The state treasurer may receive money or other assets from any source for deposit into the endowment fund. The state treasurer shall direct the investment of the endowment fund. The state treasurer shall have the same authority to invest the assets of the endowment fund as is granted to an investment fiduciary under the public employee retirement system investment act, 1965 PA 314, MCL 38.1132 to 38.1140m. The state treasurer shall credit to the endowment fund interest and earnings from endowment fund investments.

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

(4) The department, with the concurrence of the commission, shall expend only the interest and earnings of the endowment fund for the operation of the corps.

(5) The department shall annually prepare a report containing an accounting of revenues and expenditures from the endowment fund. This report shall identify the interest and earnings of the endowment fund from the previous year, the investment performance of the endowment fund during the previous year, and the total amount of appropriations from the endowment fund during the previous year. This report shall be provided to the senate and house of representatives appropriations committees and the standing committees of the senate and house of representatives with jurisdiction over issues pertaining to natural resources and the environment.

(6) For the state fiscal year ending September 30, 2007 only, surplus funds of \$20,000,000.00 in the endowment fund are hereby appropriated to the general fund.

(7) The department, in consultation with the commission, shall develop recommendations for restoring revenue to the endowment fund, including possible corporate sponsorship. By March 1, 2008, the department shall submit a report on its recommendations to the subcommittees of the senate and house appropriations committees with primary responsibility for appropriations to the department.

This act is ordered to take immediate effect.

Carol Morey Viventi

Secretary of the Senate

Richard J. Brown

Clerk of the House of Representatives

Approved

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Governor