

SUBSTITUTE FOR
SENATE BILL NO. 619

A bill to amend 1937 PA 94, entitled
"Use tax act,"
by amending section 21 (MCL 205.111), as amended by 1994 PA 34.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 21. (1) Except as provided in ~~subsection (2)~~ **SUBSECTIONS**
2 **(2) AND (3)**, all money received and collected under ~~the provisions~~
3 ~~of~~ this act shall be deposited by the department of treasury ~~in~~
4 the state treasury to the credit of the general fund, to be
5 disbursed only by appropriations by the legislature.

6 (2) The collections from the use tax imposed at the additional
7 rate of 2% approved by the electors March 15, 1994 shall be
8 deposited in the state school aid fund established in section 11 of
9 article IX of the state constitution of 1963.

10 **(3) FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2010 ONLY,**
11 **\$9,500,000.00 SHALL BE DEPOSITED BY THE DEPARTMENT OF TREASURY INTO**

1 THE MICHIGAN PROMOTION FUND. AS USED IN THIS SUBSECTION,
2 "MICHIGAN PROMOTION FUND" MEANS THE FUND CREATED IN SECTION 39 OF
3 THE MICHIGAN STRATEGIC FUND ACT, 1984 PA 270, MCL 125.2039.