

Act No. 288  
Public Acts of 2018  
Approved by the Governor  
June 27, 2018  
Filed with the Secretary of State  
June 29, 2018  
EFFECTIVE DATE: September 27, 2018

**STATE OF MICHIGAN  
99TH LEGISLATURE  
REGULAR SESSION OF 2018**

Introduced by Senator Casperson

# **ENROLLED SENATE BILL No. 1002**

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 appropriations,” by amending section 12a (MCL 409.312a), as amended by 2012 PA 578.

*The People of the State of Michigan enact:*

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 38.1141. 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 shall be the administrator of the fund for auditing purposes.

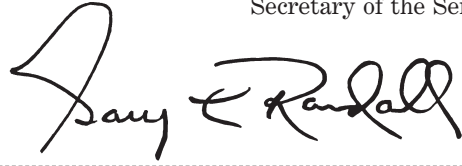
(5) The department shall expend only the interest and earnings of the endowment fund for the operation of the corps.

Enacting section 1. This amendatory act takes effect 90 days after the date it is enacted into law.

This act is ordered to take immediate effect.



Secretary of the Senate



Clerk of the House of Representatives

Approved .....

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Governor