

HOUSE BILL NO. 5770

May 30, 2024, Introduced by Reps. McFall, Morgan, Hoskins, Byrnes, Miller, Whitsett, Paiz, Hope, Edwards, McKinney, Neeley, O'Neal, Arbit, Xiong, Brabec, Hill, Herzberg, Grant, Wilson, Andrews, Fitzgerald, Rheingans, MacDonell, Price, Dievendorf, Farhat and Coffia and referred to the Committee on Economic Development and Small Business.

A bill to amend 2000 PA 489, entitled
"Michigan trust fund act,"
(MCL 12.251 to 12.262) by adding section 4a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 **Sec. 4a. (1) The Michigan mobility trust fund is created in**
2 **the state treasury.**

3 **(2) The state treasurer may receive money or other assets from**
4 **any source for deposit into the fund, including, but not limited**
5 **to, money deposited in the fund under section 695a(1) (d) of the**
6 **income tax act of 1967, 1967 PA 281, MCL 206.695a. The state**
7 **treasurer shall direct the investment of money in the fund and**

1 credit interest and earnings from the investments to the fund.

2 (3) Money in the fund at the close of the fiscal year remains
3 in the fund and does not lapse to the general fund.

4 (4) The authority is the administrator of the fund for
5 auditing purposes.

6 (5) The authority shall expend money from the fund, upon
7 appropriation, only for purposes authorized under the
8 transformational projects authority act.

9 (6) As used in this section:

10 (a) "Authority" means the transformational projects authority
11 created under section 5 of the transformational projects authority
12 act.

13 (b) "Fund" means the Michigan mobility trust fund created in
14 subsection (1).

15 Enacting section 1. This amendatory act does not take effect
16 unless all of the following bills of the 102nd Legislature are
17 enacted into law:

18 (a) Senate Bill No. 559.

19 (b) Senate Bill No. 562.

20 (c) Senate Bill No. ____ or House Bill No. 5768 (request no.
21 06246'24).

22 (d) Senate Bill No. ____ or House Bill No. 5769 (request no.
23 06248'24).