



# SENATE BILL No. 419

February 24, 1993, Introduced by Senator GAST and referred to the Committee on Transportation and Tourism.

A bill to amend section 17 of Act No. 295 of the Public Acts of 1976, entitled as amended

"State transportation preservation act of 1976,"

as amended by Act No. 68 of the Public Acts of 1990, being section 474.67 of the Michigan Compiled Laws.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 17 of Act No. 295 of the Public Acts of  
2 1976, as amended by Act No. 68 of the Public Acts of 1990, being  
3 section 474.67 of the Michigan Compiled Laws, is amended to read  
4 as follows:

5 Sec. 17. (1) The department may provide financial assist-  
6 ance, within the limits and conditions of the funds appropriated  
7 by the legislature, or otherwise obtained, for grants, leases,  
8 loans, and purchases, or any combination of grants, leases,  
9 loans, and purchases, for the establishment, continuation, and

1 improvement of production, operation, maintenance, and support  
2 facilities of rail freight and marine freight transportation.

3 (2) The following funds shall be deposited in the state  
4 treasury and shall be held as a separate fund to be known as the  
5 rail freight fund which shall be administered by the department  
6 within the limits and conditions of funds appropriated by the  
7 legislature for the purposes of subsection (1):

8 (a) The funds repaid under a contract entered into pursuant  
9 to subsection (1).

10 (b) Revenue received from the sale, lease, or other disposi-  
11 tion of property acquired under this act.

12 (c) Railroad operating subsidies refunded to the state pur-  
13 suant to a contract.

14 (d) Revenue received from the sale or lease of a tug barge  
15 or related facilities constructed or acquired with comprehensive  
16 transportation fund money or comprehensive transportation fund  
17 bond proceeds.

18 (3) The fund shall terminate on January 1, 1995. Revenue  
19 remaining in the fund on January 1, 1995 shall be transferred to  
20 the comprehensive transportation fund created in section 10b of  
21 Act No. 51 of the Public Acts of 1951, being section 247.660b of  
22 the Michigan Compiled Laws. HOWEVER, FOR THE FISCAL YEAR ENDING  
23 SEPTEMBER 30, 1993 ONLY, \$3,995,000.00 IN REVENUE FROM THE FUND  
24 SHALL BE TRANSFERRED TO THE UNAPPROPRIATED BALANCE OF THE GENERAL  
25 FUND.