

**SUBSTITUTE FOR
SENATE BILL NO. 1027**

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
(MCL 125.2001 to 125.2094) by adding section 15.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 **SEC. 15. THE FUND SHALL ESTABLISH REQUIREMENTS TO ENSURE THAT**
2 **ANY RECIPIENT OF FUNDS, INCLUDING A LOAN, A GRANT, OR FUNDING OR**
3 **OTHER ASSISTANCE FOR A PROJECT, IS NOT AN IRAN LINKED BUSINESS AS**
4 **DESCRIBED IN THE IRAN ECONOMIC SANCTIONS ACT.**

5 Enacting section 1. This amendatory act does not take effect
6 unless Senate Bill No. 1024 of the 96th Legislature is enacted into
7 law.