

SENATE BILL No. 1273

September 13, 2012, Introduced by Senators CASWELL, PROOS, HILDENBRAND, MARLEAU, SCHUITMAKER, EMMONS, PAPPAGEORGE and COLBECK and referred to the Committee on Appropriations.

A bill to amend 1994 PA 451, entitled
"Natural resources and environmental protection act,"
by amending section 1904 (MCL 324.1904), as amended by 2002 PA 52.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1904. The amount accumulated in the trust fund shall not
2 exceed \$500,000,000.00, exclusive of interest and earnings and
3 amounts authorized for expenditure under this part. Any amount of
4 money that would be a part of the trust fund but for the limitation
5 stated in this section shall be deposited in the Michigan state
6 parks endowment fund created in section 74119, until the Michigan
7 state parks endowment fund reaches an accumulated principal of
8 \$800,000,000.00. After the Michigan state parks endowment fund
9 reaches an accumulated principal of \$800,000,000.00, any money that

1 would be part of the Michigan state parks endowment fund but for
2 this limitation shall be ~~distributed as provided by law.~~ **DEPOSITED**
3 **INTO THE MICHIGAN TRANSPORTATION FUND CREATED IN SECTION 10 OF 1951**
4 **PA 51, MCL 247.660, TO BE USED, UPON APPROPRIATION, BY COUNTIES,**
5 **CITIES, AND VILLAGES FOR THE CONSTRUCTION, MAINTENANCE, AND**
6 **IMPROVEMENT OF ROADS, STREETS, AND BRIDGES.**

7 Enacting section 1. This amendatory act does not take effect
8 unless Senate Bill No. 1274
9 of the 96th Legislature is enacted into law.