

HOUSE BILL NO. 4351

April 11, 2023, Introduced by Reps. O'Neal, Neeley, Scott, Coleman, Brenda Carter, Wilson, Hood, Wegela, Haadsma, Steckloff, Hope, Tyrone Carter, Brixie, Dievendorf, McFall, Shannon, Tsernoglou, Fitzgerald, Paiz, Conlin, Hill, Byrnes, Grant, Liberati, Price, Farhat and Aiyash and referred to the Committee on Tax Policy.

A bill to establish a raise up local grant fund for payment of matching state grants authorized by a certain matching grant program for certain property taxes and special assessments levied by certain municipalities; and to provide for the powers and duties of certain state governmental officers and entities.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. This act may be cited as the "raise up local grant
2 fund act".

3 Sec. 3. As used in this act:

4 (a) "Department" means the department of treasury.

1 (b) "Eligible municipality" means that term as defined in the
2 raise up local grant act.

3 Sec. 5. (1) The raise up local grant fund is created within
4 the state treasury.

5 (2) The state treasurer may receive money or other assets from
6 any source for deposit into the fund. The state treasurer shall
7 direct the investment of the fund. The state treasurer shall credit
8 to the fund interest and earnings from fund investments.

9 (3) Money in the fund at the close of the fiscal year does not
10 lapse to the general fund.

11 (4) The department shall be the administrator of the fund for
12 auditing purposes.

13 (5) The department shall only expend money from the fund, upon
14 appropriation, to distribute matching grants to eligible
15 municipalities as provided in the raise up local grant act.

16 Enacting section 1. This act does not take effect unless
17 Senate Bill No. ____ or House Bill No. 4350 (request no. 02448'23)
18 of the 102nd Legislature is enacted into law.