

**SUBSTITUTE FOR
HOUSE BILL NO. 4483**

A bill to establish the state home heating credit fund in the department of treasury; and to provide certain powers and duties of the department of treasury with respect to the home heating credit fund.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. This act shall be known and may be cited as the
2 "home heating credit fund act".

3 Sec. 2. (1) The home heating credit fund is created as a
4 separate fund in the department of treasury. The fund shall be
5 expended only as provided in this act.

6 (2) The state treasurer shall credit to the home heating
7 credit fund all amounts designated for the home heating credit
8 fund pursuant to section 438 of the income tax act of 1967, 1967
9 PA 281, MCL 206.438.

1 (3) The state treasurer shall direct the investment of the
2 home heating credit fund money in the same manner as other funds
3 are invested. The state treasurer shall credit to the home heat-
4 ing credit fund the interest and earnings from the home heating
5 credit fund.

6 (4) Money collected as an energy replacement tax and depos-
7 ited in the home heating credit fund under the home heating
8 energy assistance act shall be available for disbursement upon
9 appropriation.

10 (5) Funds granted or funds received as gifts or donations to
11 the home heating credit fund shall be available for disbursement
12 upon appropriation.

13 (6) Money in the home heating credit fund at the close of
14 the state fiscal year shall remain in the home heating credit
15 fund and shall not lapse to the general fund.

16 Sec. 3. (1) Each year that the contribution designation
17 program under section 438 of the income tax act of 1967, 1967 PA
18 281, MCL 206.438, is in effect, an amount equal to the cumulative
19 designations made under that section less the annual amount
20 appropriated to the department of treasury for the purpose of
21 administering the home heating credit fund and implementing sec-
22 tion 438 of the income tax act of 1967, 1967 PA 281, MCL 206.438,
23 shall be appropriated from the general fund to the home heating
24 credit fund in the department of treasury for use solely in sup-
25 port of the purposes provided in this act.

26 (2) The money in the home heating credit fund shall be used
27 by the department to pay home heating credits claimed pursuant to

1 section 527a of the income tax act of 1967, 1967 PA 281, MCL
2 206.527a, to the extent that credits under that section are not
3 fully funded pursuant to section 527a(19) of that act. The money
4 in the home heating credit fund shall not be used to replace
5 funds otherwise designated to fund the credits under section 527a
6 of the income tax act of 1967, 1967 PA 281, MCL 206.527a.

7 (3) It is the intent of the legislature that money in the
8 home heating credit fund be used to offset the loss of revenue
9 based on claims of the credit allowed under section 269 of the
10 income tax act of 1967, 1967 PA 281, MCL 206.269.