

**SUBSTITUTE FOR
HOUSE BILL NO. 4962**

A bill to create the Michigan National Guard member benefit fund; and to provide for the administration of and distributions from the fund.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. This act may be cited as the "Michigan National Guard
2 member benefit fund act".

3 Sec. 2. As used in this act:

4 (a) "Department" means the department of military and veterans
5 affairs.

6 (b) "Fund" means the Michigan National Guard member benefit
7 fund created in section 3.

8 Sec. 3. (1) The Michigan National Guard member benefit fund is
9 created in the state treasury.

1 (2) The state treasurer shall deposit money and other assets
2 received from any source in the fund. The state treasurer shall
3 direct the investment of money in the fund and credit interest and
4 earnings from the investments to the fund.

5 (3) Money in the fund at the close of the fiscal year remains
6 in the fund and does not lapse to the general fund.

7 (4) The department is the administrator of the fund for audits
8 of the fund.

9 (5) The department shall expend money from the fund, on
10 appropriation, to support implementing and administering all of the
11 following acts or programs:

12 (a) The Michigan national guard tuition assistance act, 2014
13 PA 259, MCL 32.431 to 32.434.

14 (b) The Michigan National Guard child care assistance act.

15 (c) A Tricare premium reimbursement program if established
16 under state law.

17 Enacting section 1. This act does not take effect unless all
18 of the following bills of the 103rd Legislature are enacted into
19 law:

20 (a) Senate Bill No. 540.

21 (b) Senate Bill No. 542.