

**SUBSTITUTE FOR
SENATE BILL NO. 699**

A bill to amend 1994 PA 451, entitled
"Natural resources and environmental protection act,"
by amending section 36202 (MCL 324.36202), as amended by 2016 PA
265.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 36202. (1) The agricultural preservation fund is created
2 within the state treasury.

3 (2) The state treasurer may receive money or other assets from
4 any source for deposit into the fund, including federal funds,
5 other state revenues, gifts, bequests, and other donations. The
6 state treasurer shall direct the investment of the fund and shall
7 credit to the fund interest and earnings from fund investments.

8 (3) Money in the fund at the close of the fiscal year shall

1 remain in the fund and shall not lapse to the general fund.

2 (4) The department ~~shall be~~ **is** the administrator of the fund
3 for ~~auditing purposes.~~ **audits of the fund.**

4 (5) Money in the fund may be expended, upon appropriation, as
5 follows:

6 (a) Not more than ~~\$1,400,000.00~~ **\$1,700,000.00** annually **may be**
7 **expended** for the administrative costs of the department and the
8 board in implementing this part and part 361.

9 (b) After expenditures for the administrative costs under
10 subdivision (a), money in the fund may be ~~used,~~ **expended**, upon
11 approval of the board, to provide grants to local units of
12 government pursuant to section 36203.

13 (c) ~~After~~ **If, after** expenditures under subdivisions (a) and
14 (b), ~~have been made, if~~ the amount of money remaining in the fund
15 exceeds \$5,000,000.00, money in the fund may be ~~used,~~ **expended**,
16 upon approval of the board, pursuant to part 361 for the purchase
17 of development rights to farmland or the acquisition of
18 agricultural conservation easements.

19 (6) Expenditures of money in the fund as provided in this part
20 are consistent with the state's interest in preserving farmland and
21 are for an important public purpose.

22 Enacting section 1. This amendatory act does not take effect
23 unless all of the following bills of the 103rd Legislature are
24 enacted into law:

25 (a) Senate Bill No. 685.

26 (b) Senate Bill No. 686.

27 (c) Senate Bill No. 687.

28 (d) Senate Bill No. 688.

29 (e) Senate Bill No. 689.

1 (f) Senate Bill No. 690.