

**NATURAL RESOURCES AND ENVIRONMENTAL PROTECTION ACT (EXCERPT)**  
**Act 451 of 1994**

**324.19606 Clean Michigan initiative bond fund; creation; composition; establishment of restricted subaccounts.**

Sec. 19606.

- (1) The clean Michigan initiative bond fund is created in the state treasury.
- (2) The fund shall consist of all of the following:
  - (a) The proceeds of sales of the bonds and any premium and accrued interest received on the delivery of the bonds.
  - (b) Any interest or earnings generated by the proceeds described in subdivision (a).
  - (c) Any repayment of principal and interest made under a loan program authorized in this part.
  - (d) Any federal or other funds received.
- (3) The department of treasury may establish restricted subaccounts within the fund as necessary to administer the fund.

**History:** Add. 1998, Act 288, Eff. Dec. 1, 1998

**Popular Name:** Act 451

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