

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

324.32610 Submerged log recovery fund.

Sec. 32610.

- (1) The submerged log recovery fund is created within the state treasury.
- (2) The state treasurer may receive money or other assets from any source for deposit into the fund. The state treasurer shall direct the investment of the fund. The state treasurer shall credit to the fund interest and earnings from fund investments.
- (3) Money in the fund at the close of the fiscal year shall remain in the fund and shall not lapse to the general fund.
- (4) Subject to subsection (5), money from the fund shall be used, upon appropriation, for the administrative costs of the department, the department of natural resources, and the department of state in implementing this part.
- (5) On December 1, 2001 and on December 1 of each following year, the state treasurer shall transfer the balance of the fund as follows:
 - (a) Fifty percent to the Great Lakes fund created in section 32611.
 - (b) Fifty percent to the forest development fund established under section 50507.

History: Add. 2000, Act 277, Imd. Eff. July 10, 2000

Popular Name: Act 451

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