

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

***** 324.43902.amended *THIS AMENDED SECTION IS EFFECTIVE UPON HOUSE JOINT RESOLUTION Z OF THE 92nd LEGISLATURE BECOMING A PART OF THE STATE CONSTITUTION OF 1963 AS PROVIDED IN SECTION 1 OF ARTICLE XII OF THE STATE CONSTITUTION OF 1963* *****

324.43902.amended Michigan nongame fish and wildlife trust fund; establishment; composition; investment; annual report.

Sec. 43902. (1) In accordance with section 42 of article IX of the state constitution of 1963, the Michigan nongame fish and wildlife trust fund is established in the state treasury. The trust fund shall consist of all of the following:

(a) All assets of the nongame fish and wildlife trust fund immediately prior to the effective date of the amendatory act that added section 2001, which money is hereby transferred to the Michigan nongame fish and wildlife trust fund.

(b) All money credited to the trust fund pursuant to section 439 of the income tax act of 1967, 1967 PA 281, MCL 206.439, and section 811 of the Michigan vehicle code, 1949 PA 300, MCL 257.811.

(c) Gifts, grants, bequests, or assets from any source.

(d) Other revenues as authorized by law.

(e) Interest and earnings accruing from assets of the Michigan nongame fish and wildlife trust fund.

(2) The state treasurer shall direct the investment of the trust fund. The state treasurer shall have the same authority to invest the assets of the trust fund as is granted to an investment fiduciary under the public employee retirement system investment act, 1965 PA 314, MCL 38.1132 to 38.1140.

(3) The department shall annually prepare a report containing an accounting of revenues and expenditures from the trust fund. This report shall identify the interest and earnings of the trust fund from the previous year, the investment performance of the trust fund during the previous year, and the total amount of appropriations from the trust fund during the previous year. This report shall be provided to the senate and house of representatives appropriations committees and the standing committees of the senate and house of representatives with jurisdiction over issues pertaining to natural resources and the environment.

History: Add. 1995, Act 57, Imd. Eff. May 24, 1995;—Am. 2000, Act 69, Eff. Mar. 28, 2001;—Am. 2002, Act 55, Eff. Sept. 21, 2002;—Am. 2004, Act 587, Eff. (pending).

Compiler's note: Enacting section 2 of Act 587 of 2004 provides:

"Enacting section 2. This amendatory act does not take effect unless House Joint Resolution Z of the 92nd Legislature becomes a part of the state constitution of 1963 as provided in section 1 of article XII of the state constitution of 1963."

Popular name: Act 451