



HOUSE BILL No. 6088

September 18, 1996, Introduced by Rep. Law and referred to the Committee on Commerce.

A bill to amend Act No. 169 of the Public Acts of 1975, entitled "Charitable organizations and solicitations act," as amended, being sections 400.271 to 400.294 of the Michigan Compiled Laws, by adding section 3a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 169 of the Public Acts of 1975, as
2 amended, being sections 400.271 to 400.294 of the Michigan
3 Compiled Laws, is amended by adding section 3a to read as
4 follows:

5 SEC. 3A. (1) THE CHARITABLE ORGANIZATIONS AND SOLICITATIONS
6 FUND IS CREATED WITHIN THE STATE TREASURY.

7 (2) THE STATE TREASURER MAY RECEIVE MONEY OR OTHER ASSETS
8 FOR DEPOSIT INTO THE CHARITABLE ORGANIZATIONS AND SOLICITATIONS
9 FUND FROM ANY OF THE FOLLOWING:

1 (A) REGISTRATION FEES COLLECTED UNDER THIS ACT.

2 (B) LATE REGISTRATION FEES COLLECTED UNDER THIS ACT.

3 (C) FINES AND PENALTIES ASSESSED AND COLLECTED UNDER THIS
4 ACT.

5 (D) ANY OTHER SOURCE.

6 (3) THE STATE TREASURER SHALL DIRECT THE INVESTMENT OF THE
7 CHARITABLE ORGANIZATIONS AND SOLICITATIONS FUND AND SHALL CREDIT
8 TO THE CHARITABLE ORGANIZATIONS AND SOLICITATIONS FUND INTEREST
9 AND EARNINGS FROM CHARITABLE ORGANIZATIONS AND SOLICITATIONS FUND
10 INVESTMENTS.

11 (4) MONEY IN THE CHARITABLE ORGANIZATIONS AND SOLICITATIONS
12 FUND AT THE CLOSE OF THE FISCAL YEAR SHALL REMAIN IN THE CHARITA-
13 BLE ORGANIZATIONS AND SOLICITATIONS FUND AND SHALL NOT LAPSE TO
14 THE GENERAL FUND.

15 (5) THE DEPARTMENT OF ATTORNEY GENERAL SHALL EXPEND MONEY
16 FROM THE CHARITABLE ORGANIZATIONS AND SOLICITATIONS FUND, UPON
17 APPROPRIATION, ONLY FOR THE ADMINISTRATION OF THIS ACT.