SUBSTITUTE FOR

SENATE BILL NO. 1027

A bill to amend 1984 PA 270, entitled

"Michigan strategic fund act,"

(MCL 125.2001 to 125.2094) by adding section 15.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 15. THE FUND SHALL ESTABLISH REQUIREMENTS TO ENSURE THAT ANY RECIPIENT OF FUNDS, INCLUDING A LOAN, A GRANT, OR FUNDING OR 2 3 OTHER ASSISTANCE FOR A PROJECT, IS NOT AN IRAN LINKED BUSINESS AS DESCRIBED IN THE IRAN ECONOMIC SANCTIONS ACT. 4

5 Enacting section 1. This amendatory act does not take effect 6 unless Senate Bill No. 1024 of the 96th Legislature is enacted into 7 law.

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