

Act No. 72
Public Acts of 2000
Approved by the Governor
March 30, 2000
Filed with the Secretary of State
April 4, 2000

EFFECTIVE DATE: 91st day after final adjournment of 2000 Regular Session

**STATE OF MICHIGAN
90TH LEGISLATURE
REGULAR SESSION OF 2000**

Introduced by Senators Hammerstrom, Bullard, Rogers and McManus

ENROLLED SENATE BILL No. 829

AN ACT to amend 1982 PA 249, entitled "An act to establish the state children's trust fund in the department of treasury; and to provide certain powers and duties of the department of treasury with respect to the trust fund," by amending section 1 (MCL 21.171), as amended by 1997 PA 34.

The People of the State of Michigan enact:

Sec. 1. (1) The children's trust fund is created as a separate fund in the department of treasury. The fund shall be expended only as provided in this section.

(2) The state treasurer shall credit to the trust fund all amounts appropriated for this purpose under section 475 of the income tax act of 1967, 1967 PA 281, MCL 206.475, any amounts received under section 811j of the Michigan vehicle code, 1949 PA 300, MCL 257.811j, and section 8 of the child abuse and neglect prevention act, 1982 PA 250, MCL 722.608, and any amounts received from civil fines imposed under the playground equipment safety act, 1997 PA 16, MCL 408.681 to 408.687.

(3) The state treasurer shall invest trust fund money in the same manner as surplus funds are invested pursuant to section 3 of 1855 PA 105, MCL 21.143. Earnings shall be credited to the trust fund.

(4) Until the total amount of assets in the trust fund exceeds \$20,000,000.00, not more than 1/2 of the money contributed to the trust fund each year, plus the earnings credited to the trust fund during the previous fiscal year, shall be available for disbursement upon the authorization of the state board as provided in section 9 of the child abuse and neglect prevention act, 1982 PA 250, MCL 722.609. If the state treasurer certifies that the assets in the trust fund exceed \$20,000,000.00, only the earnings credited to the trust fund shall be available for disbursement upon the authorization of the state board as provided in section 9 of the child abuse and neglect prevention act, 1982 PA 250, MCL 722.609.

(5) Funds granted or funds received as gifts or donations to the children's trust fund shall be available for disbursement upon appropriation under section 8 of the child abuse and neglect prevention act, 1982 PA 250, MCL 722.608, and funds authorized for expenditure shall not be considered assets for the purposes of subsection (4).

Enacting section 1. This amendatory act does not take effect unless Senate Bill No. 827 of the 90th Legislature is enacted into law.

Carol Morey Viventi

Secretary of the Senate.

Ray E. Randall

Clerk of the House of Representatives.

Approved _____

Governor.