

Senator Sikkema offered the following concurrent resolution:

Senate Concurrent Resolution No. 38.

A concurrent resolution to create the Joint Select Committee on Oversight of the 21st Century Jobs Funds.

Whereas, Michigan's faltering economy is in need of diversification. In passing Public Acts 212-216, 221-223, and 231-232 of 2005, the Legislature has uniquely positioned the state to take advantage of the new economy by spurring the creation of high-tech, high-growth job opportunities using the 21st Century Jobs Funds. It will allow Michigan to regain its rightful leadership position as an incubator for cutting-edge technology; and

Whereas, Public Act 232 created the 21st Century Jobs Trust Fund within the Department of Treasury. Upon request of the Michigan Strategic Fund Board, the Treasurer shall disperse funds to support entrepreneurs in developing new technologies, new products, and new high-tech, high paying jobs as Michigan strives to position itself in the world economy; and

Whereas, These new investment and job opportunities created using 21st Century Jobs Funds must be created with the highest regard for integrity. The funds should be allocated fairly and freely of manipulation from personal influence, political maneuvering, or conflicts of interest; and

Whereas, It is imperative that a high level of public confidence be maintained regarding the disbursement of monies from the 21st Century Jobs Trust Fund. Michigan's citizens deserve to have public dollars spent wisely. Investors, entrepreneurs, financial institutions, institutions of higher education, and nonprofits need to be assured they will be given equal opportunity to become the next successful job providers in Michigan; now, therefore, be it

Resolved by the Senate (the House of Representatives concurring), That there be created the Joint Select Committee on Oversight of the 21st Century Jobs Funds to provide legislative oversight over the operations and activities of the Michigan Strategic Fund, the Michigan Strategic Fund Board, and the Strategic Economic Investment and Commercialization Board, and the distribution of money from the Trust Fund and Investment Fund. The Joint Select Committee on Oversight of the 21st Century Jobs Funds shall consist of four members of the Senate and four members of the House of Representatives appointed in the same manner as standing committees of the Senate and House are appointed. The Joint Select Committee shall report its findings and recommendations to the Michigan Legislature, including reporting as needed regarding any concerns, improprieties, or irregularities regarding the distribution of public dollars; and be it further

Resolved, That the Joint Select Committee is hereby authorized to expend a maximum amount of \$10,000 in carrying out its duties and such additional expenditures deemed necessary by the chair of the committee and approved by the Senate Majority Leader and the Speaker of the House. Payments for contractual services may be authorized by the committee chair, the Senate Majority Leader, and the Speaker of the House.