

**STATE OF MICHIGAN
96TH LEGISLATURE
REGULAR SESSION OF 2012**

Introduced by Senators Green, Pavlov, Warren and Hansen

ENROLLED SENATE BILL No. 1265

AN ACT to amend 1984 PA 22, entitled "An act to establish the Michigan civilian conservation corps; to prescribe the powers and duties of certain state officers, agencies, and departments; to create and provide for the use of an endowment fund; and to provide for appropriations," by amending sections 11 and 12a (MCL 409.311 and 409.312a), section 12a as amended by 2007 PA 147.

The People of the State of Michigan enact:

Sec. 11. The corps programs established under this act shall not be designed so as to displace currently employed workers, and no corpsmember shall be used in any manner in connection with a work or labor dispute.

Sec. 12a. (1) The Michigan civilian conservation corps endowment fund is created within the state treasury.

(2) The state treasurer may receive money or other assets from any source for deposit into the endowment fund. The state treasurer shall direct the investment of the endowment fund. The state treasurer shall have the same authority to invest the assets of the endowment fund as is granted to an investment fiduciary under the public employee retirement system investment act, 1965 PA 314, MCL 38.1132 to 38.1140m. The state treasurer shall credit to the endowment fund interest and earnings from endowment fund investments.

(3) Money in the endowment fund at the close of the fiscal year shall remain in the endowment fund and shall not lapse to the general fund.

(4) The department shall be the administrator of the fund for auditing purposes.

(5) The department shall expend only the interest and earnings of the endowment fund for the operation of the corps.

(6) The department shall annually prepare a report containing an accounting of revenues and expenditures from the endowment fund. This report shall identify the interest and earnings of the endowment fund from the previous year, the investment performance of the endowment fund during the previous year, and the total amount of appropriations from the endowment 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.

Enacting section 1. This amendatory act does not take effect unless all of the following bills of the 96th Legislature are enacted into law:

- (a) Senate Bill No. 1261.
- (b) Senate Bill No. 1262.
- (c) Senate Bill No. 1263.
- (d) Senate Bill No. 1264.

This act is ordered to take immediate effect.

Carol Morey Viventi

Secretary of the Senate

Sam E. Randall

Clerk of the House of Representatives

Approved

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Governor