

Act No. 230
Public Acts of 2006
Approved by the Governor
June 24, 2006
Filed with the Secretary of State
June 26, 2006
EFFECTIVE DATE: June 26, 2006

**STATE OF MICHIGAN
93RD LEGISLATURE
REGULAR SESSION OF 2006**

Introduced by Senator Sanborn

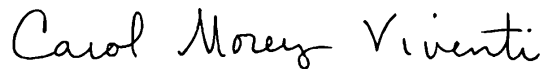
ENROLLED SENATE BILL No. 476

AN ACT to amend 1984 PA 270, entitled "An act relating to the economic development of this state; to create the Michigan strategic fund and to prescribe its powers and duties; to transfer and provide for the acquisition and succession to the rights, properties, obligations, and duties of the job development authority and the Michigan economic development authority to the Michigan strategic fund; to provide for the expenditure of proceeds in certain funds to which the Michigan strategic fund succeeds in ownership; to provide for the issuance of, and terms and conditions for, certain notes and bonds of the Michigan strategic fund; to create certain boards and funds; to create certain permanent funds; to exempt the property, income, and operation of the fund and its bonds and notes, and the interest thereon, from certain taxes; to provide for the creation of certain centers within and for the purposes of the Michigan strategic fund; to provide for the creation and funding of certain accounts for certain purposes; to impose certain powers and duties upon certain officials, departments, and authorities of this state; to make certain loans, grants, and investments; to provide penalties; to make an appropriation; and to repeal acts and parts of acts," by amending section 77 (MCL 125.2077).

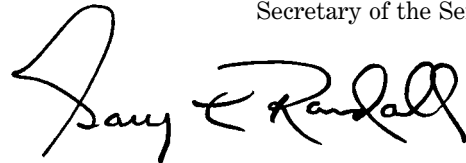
The People of the State of Michigan enact:

Sec. 77. The fund shall appoint a higher education coordination council containing individuals representative of higher education institutions and having the necessary credentials to provide an inventory and advise the fund on the available research and development enterprises that are or will be established by higher education institutions and the application of that technology to business and industry.

This act is ordered to take immediate effect.



Secretary of the Senate



Clerk of the House of Representatives

Approved

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Governor