

Act No. 181
Public Acts of 2016
Approved by the Governor
June 15, 2016
Filed with the Secretary of State
June 16, 2016
EFFECTIVE DATE: June 16, 2016

**STATE OF MICHIGAN
98TH LEGISLATURE
REGULAR SESSION OF 2016**

Introduced by Rep. Iden

ENROLLED HOUSE BILL No. 4817

AN ACT to establish the Michigan junior achievement fund in the department of treasury; to provide for the distribution of the money from the fund; to prescribe the powers and duties of certain agencies and officials; and to provide for appropriations.

The People of the State of Michigan enact:

Sec. 1. This act shall be known and may be cited as the “Michigan junior achievement fund act”.

Sec. 3. As used in this act:

- (a) “Department” means the department of treasury.
- (b) “Fund” means the Michigan junior achievement fund created in section 5.

Sec. 5. (1) The Michigan junior achievement fund is created in the department to provide funds for donation to any junior achievement organization located in this state to assist each organization in achieving its goals of inspiring and preparing young people to succeed in a global economy by showing them how to generate wealth and effectively manage it, how to create jobs which make their communities more robust, and how to apply entrepreneurial thinking to the workplace. The department shall be the administrator of the fund for auditing purposes.

(2) The state treasurer shall credit to the fund all amounts appropriated for this purpose under section 435 of the income tax act of 1967, 1967 PA 281, MCL 206.435.

(3) The fund shall consist of the money credited to the fund pursuant to section 435 of the income tax act of 1967, 1967 PA 281, MCL 206.435, any interest and earnings accruing from the saving and investment of that money, and other appropriations, money, or other things of value received by the fund.

(4) The state treasurer shall direct the investment of the fund.

Sec. 7. (1) The money, interest, and earnings of the fund shall be expended solely for the purposes described in this act.

(2) Money granted or received as a gift or donation to the fund is available for distribution upon appropriation.

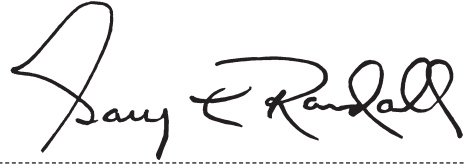
(3) The department shall distribute the funds to the Junior Achievement of Michigan Great Lakes organization for distribution to other junior achievement organizations in this state.

Sec. 9. Money from the fund may be used as matching funds for a federal grant if those funds are to be used for financial literacy, entrepreneurship, and workforce readiness with junior achievement organizations in this state and for the purposes described under section 5.

Sec. 11. The money in the fund that is available for distribution shall be appropriated each year. Money in the fund at the close of the year shall remain in the fund and shall not lapse to the general fund.

Enacting section 1. This act does not take effect unless House Bill No. 4818 of the 98th Legislature is enacted into law.

This act is ordered to take immediate effect.



Clerk of the House of Representatives



Secretary of the Senate

Approved

Governor