

HOUSE BILL NO. 5602

December 02, 2021, Introduced by Reps. O'Malley, Bellino, Calley and Frederick and referred to the Committee on Government Operations.

A bill to amend 2000 PA 489, entitled "Michigan trust fund act," by amending section 2 (MCL 12.252), as amended by 2020 PA 359, and by adding section 4.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 Sec. 2. As used in this act:
- 2 (a) "Community district education trust fund" means the
- 3 community district education trust fund created in section 12.
- 4 (b) "Flint settlement trust fund" means the Flint settlement

1 trust fund created in section 11.

2 (c) "Medicaid benefits trust fund" means the Michigan Medicaid
3 benefits trust fund established in section 5.

4 (d) "Medicaid program" means a program for medical assistance
5 established under title XIX of the social security act, 42 USC 1396
6 to 1396w-5.

7 (e) "Medicaid special financing payments" means the Medicaid
8 special adjustor payments each year authorized in the department of
9 health and human services appropriations act.

10 (f) "Michigan merit award trust fund" means the Michigan merit
11 award trust fund established in section 9.

12 (g) **"Strategic outreach and attraction reserve fund" means the**
13 **strategic outreach and attraction reserve fund created in section**
14 **4.**

15 (h) ~~(g)~~—"Tobacco settlement revenue" means money received by
16 this state that is attributable to the master settlement agreement
17 incorporated into a consent decree and final judgment entered into
18 on December 7, 1998 in *Kelly Ex Rel. Michigan v Philip Morris*
19 *Incorporated, et al.*, Ingham County Circuit Court, docket no. 96-
20 84281CZ, including any rights to receive money attributable to the
21 master settlement agreement that has been sold by this state.

22 (i) ~~(h)~~—"21st century jobs trust fund" means the 21st century
23 jobs trust fund established in section 7.

24 **Sec. 4. (1) The strategic outreach and attraction reserve fund**
25 **is created in the department of labor and economic opportunity.**

26 **(2) The state treasurer shall deposit money and other assets**
27 **received from state appropriations or from any other source in the**
28 **strategic outreach and attraction reserve fund. The state treasurer**
29 **shall direct the investment of money in the strategic outreach and**

1 attraction reserve fund and credit interest and earnings from the
2 investments to the strategic outreach and attraction reserve fund.

3 (3) The department of labor and economic opportunity is the
4 administrator of the strategic outreach and attraction reserve fund
5 for audits of the strategic outreach and attraction reserve fund.

6 (4) Not later than March 15 of each year, the department of
7 labor and economic opportunity shall transmit to each member of the
8 legislature, the governor, the clerk of the house of
9 representatives, the secretary of the senate, and the senate and
10 house fiscal agencies a report on the activities of the strategic
11 outreach and attraction reserve fund.