

SENATE BILL NO. 562

October 04, 2023, Introduced by Senator CAVANAGH and referred to the Committee on Economic and Community Development.

A bill to amend 2000 PA 489, entitled "Michigan trust fund act," by amending sections 2 and 4 (MCL 12.252 and 12.254), section 2 as amended by 2022 PA 83 and section 4 as added by 2021 PA 137.

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
- 5 trust fund created in section 11.

1 (c) **"Make it in Michigan fund" means the make it in Michigan**
2 **fund created in section 4.**

3 (d) ~~(e)~~—"Medicaid benefits trust fund" means the Michigan
4 Medicaid benefits trust fund established in section 5.

5 (e) ~~(d)~~—"Medicaid program" means a program for medical
6 assistance established under title XIX of the social security act,
7 42 USC 1396 to ~~1396w-6-1396w-7~~.

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

11 (g) ~~(f)~~—"Michigan merit award trust fund" means the Michigan
12 merit award trust fund established in section 9.

13 (h) ~~(g)~~—"Michigan opioid healing and recovery fund" means the
14 Michigan opioid healing and recovery fund created in section 3.

15 ~~(h) "Strategic outreach and attraction reserve fund" means the~~
16 ~~strategic outreach and attraction reserve fund created in section~~
17 ~~4.~~

18 (i) "Tobacco settlement revenue" means money received by this
19 state that is attributable to the master settlement agreement
20 incorporated into a consent decree and final judgment entered into
21 on December 7, 1998 in *Kelly Ex Rel. Michigan v Philip Morris*
22 *Incorporated, et al.*, Ingham County Circuit Court, docket no. 96-
23 84281CZ, including any rights to receive money attributable to the
24 master settlement agreement that has been sold by this state.

25 (j) "21st century jobs trust fund" means the 21st century jobs
26 trust fund established in section 7.

27 Sec. 4. (1) The ~~strategic outreach and attraction reserve~~ **make**
28 **it in Michigan** fund is created in the department of labor and
29 economic opportunity.

1 (2) The state treasurer shall deposit money and other assets
2 received from state appropriations or from any other source in the
3 ~~strategic outreach and attraction reserve~~ **make it in Michigan** fund.

4 (3) ~~The~~ **Subject to subsection (4),** the state treasurer shall
5 direct the investment of money in the ~~strategic outreach and~~
6 ~~attraction reserve~~ **make it in Michigan** fund and interest and
7 earnings from the investments must be deposited in the ~~strategie~~
8 ~~outreach and attraction reserve~~ **make it in Michigan** fund.

9 (4) **The state treasurer may invest money in the make it in**
10 **Michigan fund as follows:**

11 (a) **As part of the common cash of the state under 1967 PA 55,**
12 **MCL 12.51 to 12.53, but the money must be separately accounted for**
13 **by the state treasurer.**

14 (b) **In an investment authorized under 1855 PA 105, MCL 21.141**
15 **to 21.147, for surplus funds of the state.**

16 (c) **In an obligation issued by any state or political**
17 **subdivision or instrumentality of the United States.**

18 (d) **In an obligation issued, assumed, or guaranteed by a**
19 **solvent entity created or existing under the laws of the United**
20 **States or of any state, district, or territory of the United States**
21 **that is not in default as to principal or interest.**

22 (e) **In an investment authorized by law.**

23 (5) Money in the ~~strategie outreach and attraction reserve~~
24 **make it in Michigan** fund that is restricted, obligated, or
25 committed at the close of the fiscal year ~~must remain~~ **remains** in
26 the ~~strategie outreach and attraction reserve~~ **make it in Michigan**
27 fund and does not lapse to the general fund.

28 (6) ~~(3)~~ **The department of labor and economic opportunity is**
29 **the administrator of the** ~~strategie outreach and attraction reserve~~

1 **make it in Michigan** fund for audits of the ~~strategie outreach and~~
 2 ~~attraction reserve~~ **make it in Michigan** fund.

3 (7) ~~(4)~~ Money must only be expended from the ~~strategie~~
 4 ~~outreach and attraction reserve~~ **make it in Michigan** fund pursuant
 5 ~~to~~ **in accordance with** an appropriation authorized by law or by a
 6 legislative transfer under section 393(2) of the management and
 7 budget act, 1984 PA 431, MCL 18.1393, for ~~either~~ **any** of the
 8 following purposes:

9 (a) For the critical industry program created in section 88s
 10 of the Michigan strategic fund act, 1984 PA 270, MCL 125.2088s.

11 (b) For the Michigan strategic site readiness program created
 12 in section 88t of the Michigan strategic fund act, 1984 PA 270, MCL
 13 125.2088t.

14 (c) **For the Michigan 360 program created in section 88u of the**
 15 **Michigan strategic fund act, 1984 PA 270, MCL 125.2088u.**

16 (8) ~~(5)~~ Not later than March 15 of each year, the department
 17 of labor and economic opportunity shall transmit to each member of
 18 the legislature, the governor, the clerk of the house of
 19 representatives, the secretary of the senate, and the senate and
 20 house fiscal agencies a report on the activities of the ~~strategie~~
 21 ~~outreach and attraction reserve~~ **make it in Michigan** fund.

22 Enacting section 1. This amendatory act does not take effect
 23 unless Senate Bill No. 559 of the 102nd Legislature is enacted into
 24 law.