

HOUSE BILL NO. 4999

September 18, 2025, Introduced by Reps. VanWoerkom, Rogers, Roth, Bierlein, VanderWall, Glanville, Grant, Tsernoglou, Longjohn, Brixie, Rheingans, T. Carter, Skaggs, Wooden, Conlin, Myers-Phillips, Weiss, Mentzer, Price, Cavitt, MacDonell, Wozniak, Byrnes, Herzberg and Morgan and referred to Committee on Economic Competitiveness.

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
(MCL 125.2001 to 125.2094) by adding section 90nn to chapter 8H.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

CHAPTER 8H

Sec. 90nn. (1) The Michigan nonprofit development fund is
created in the state treasury.

(2) The state treasurer shall deposit money and other assets
received from appropriations or from any other source in the ND
fund. The state treasurer shall direct the investment of money in

1 the ND fund and credit interest and earnings from the investments
2 to the ND fund.

3 (3) Except as otherwise provided in this subsection, money in
4 the ND fund at the close of the fiscal year remains in the ND fund
5 and does not lapse to the general fund. Money in the ND fund in
6 excess of \$5,000,000.00 at the close of the fiscal year must be
7 deposited in the general fund.

8 (4) The fund is the administrator of the ND fund for audits of
9 the ND fund.

10 (5) The fund shall expend money from the ND fund, on
11 appropriation, only for 1 or more of the following purposes:

12 (a) To award grants to 1 or more statewide nonprofit
13 membership organizations to provide nonprofit assistance and
14 services.

15 (b) To provide nonprofit, interest-free, micro bridge loans.

16 (c) To cover administrative costs up to 10% of the annual
17 appropriation.

18 Enacting section 1. This amendatory act does not take effect
19 unless Senate Bill No. ____ (request no. S01718'25) or House Bill
20 No. 4998 (request no. H01718'25) of the 103rd Legislature is
21 enacted into law.