

NATURAL RESOURCES AND ENVIRONMENTAL PROTECTION ACT (EXCERPT)
Act 451 of 1994

324.19506 Environmental protection bond fund; creation; composition; restricted subaccounts.

Sec. 19506.

- (1) The environmental protection bond fund is created in the state treasury.
- (2) The fund shall consist of all of the following:
 - (a) The proceeds of sales of general obligation bonds issued pursuant to former Act No. 326 of the Public Acts of 1988 or part 193 and any premium and accrued interest received on the delivery of the bonds.
 - (b) Any interest or earnings generated by the proceeds described in subdivision (a).
 - (c) Any repayment of principal and interest made under a loan program authorized in this part.
 - (d) Any federal funds received.
- (3) The department of treasury may establish restricted subaccounts within the fund as necessary to administer the fund.

History: Add. 1995, Act 60, Imd. Eff. May 24, 1995

Popular Name: Act 451

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