

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

324.20108 Cleanup and redevelopment fund; creation; deposit of assets into fund; subaccounts; unexpended balance to be carried forward.

Sec. 20108.

(1) The cleanup and redevelopment fund is created in the state treasury.

(2) The state treasurer may receive money or other assets from any source for deposit into the fund. The state treasurer shall direct the investment of the fund. The state treasurer shall credit to the fund interest and earnings from fund investments.

(3) In addition to the money received under subsection (2), the fund shall receive as revenue money collected by the attorney general in actions filed under this part, collected by the state under this part, or collected by a person under section 20135(2). Money collected and placed into the fund under this subsection may be earmarked by the department for use at specific sites.

(4) The state treasurer may establish subaccounts within the fund, and shall establish a subaccount for all money in the former environmental response fund on the effective date of the 1996 amendments to this section. Proceeds of all cost recovery actions taken and settlements entered into pursuant to this part, excluding natural resource damages, by the department or the attorney general, or both, shall be credited to this subaccount.

(5) An unexpended balance within the fund at the close of the fiscal year shall be carried forward to the following fiscal year.

History: 1994, Act 451, Eff. Mar. 30, 1995 ;-- Am. 1996, Act 380, Imd. Eff. July 24, 1996

Popular Name: Act 451

Popular Name: Environmental Remediation

Popular Name: Environmental Response Act

Popular Name: NREPA