

# Michigan Chamber of Commerce Supports 'Yes' Vote on Proposal 02

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The Michigan Chamber of Commerce today announced its support of Proposal 02, one of two state ballot issues that will appear on the August 6th primary ballot.

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"Proposal 02 ensures the future of Michigan's parks, lakes and wildlife without costing taxpayers a cent," said Michigan Chamber President & CEO Jim Barrett. "If Proposal 02 passes on the Aug. 6th primary ballot, the Michigan Natural Resources Trust Fund could gain more than \$500 million over the next 20 years. Without it, state and local conservation programs will lose at least \$15 million annually."

"Proposal 02 would increase the amount of funds available by allowing for the prudent investment of several state funds, including the Michigan State Park Endowment Fund and the Michigan Natural Resources Trust Fund, both of which are vital to protecting our natural resources," said Doug Roberts, Jr., Director of Environmental & Regulatory Affairs for the Michigan Chamber. "Money for the Trust Fund and Endowment Fund comes from royalties received from oil and gas revenue on land leased by the state to private companies."

"Specifically, Proposal 02 would adjust the cap on the Michigan Natural Resources Trust Fund from \$400 up to \$500 million and allow up to one-third of the Trust Fund revenue to be spent annually," Roberts further explained. "It would also allow half of the money that goes into the Michigan State Parks Endowment Fund every year to be spent on state park improvements. In addition, the proposal would allow for further investment of the Nongame Fish and Wildlife Trust Fund, Game and Fish Trust Fund, Civilian Conservation Corps Endowment Fund and the Michigan Veterans Trust Fund."

Proposal 02 must be passed by a majority of the voters in the Aug. 6th election because the changes require amending the state's constitution. In 1976, Michigan became the first state in the nation to establish a land trust fund specifically supported by revenues generated from the exploration and production of oil and gas on state owned lands. Since its inception, more than \$540 million has been used to finance more than 1,200 recreational projects in every county of the state.

"These expenditures are important to maintaining the state's vibrant tourism economy," said Barrett. "Tourism accounts for 350,000 jobs and nearly \$12 billion in economic activity each year. The expenditures from the trust fund on recreational uses and the protection of land also enhance Michigan's overall quality of life - an increasingly important factor in business and personal location decisions."

The Michigan Chamber is a statewide business organization representing approximately 7,000 employers, trade associations and local chambers of commerce. The Michigan Chamber was established in 1959 to be an advocate for Michigan's job providers in the legislative, political and legal process.

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