



**House
Legislative
Analysis
Section**

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EXTEND SUNSET ON TED FUND

House Bill 4257
Sponsor: Rep. Terry London
Committee: Transportation

Complete to 2-17-93

A SUMMARY OF HOUSE BILL 4257 AS INTRODUCED 2-11-93

Public Act 51 of 1951 created the Michigan Transportation Fund (MTF) to provide for funding of state and local transportation projects. The act provides for \$36,775,000 to be directed from the MTF into the Transportation Economic Development Fund (TEDF) or to pay down the debt on bonds issued to fund TEDF projects until March 31, 1993. The bill would delete this sunset date and, thus, would provide for this amount to be directed each fiscal year from the MTF into the TEDF or to pay for debt service on bonds issued for TEDF projects until September 30, 1998 (when the general apportionment formula for the MTF is set to expire).

MCL 247.660 and 247.675

House Bill 4257 (2-17-93)