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WATER POLL'N. CONTROL FUND

House Bill 4420

Sponsor: Rep. Thomas C. Mathieu
Committee: Conservation, Environment
and Great Lakes Affairs

Complete to 3-15-93

A SUMMARY OF HOUSE BILL 4420 AS INTRODUCED 3-3-93

The Environmental Protection Bond Implementation Act allowed the state to issue general obligation bonds to finance environmental protection programs. Up to \$425 million was to be used to clean up toxic and other environmentally contaminated sites; up to \$25 million was to be used to fund state participation in a Regional Great Lakes Protection Fund; up to \$150 million was to be used for solid waste projects; and up to \$60 million was to be used to capitalize a State Water Pollution Control Revolving Fund. The act provided that interest and earnings from investment of the proceeds of any bond issue were to be allocated in the same proportion as earned. The bill would provide, instead, that interest and earnings from investment of the proceeds of any bond issue be deposited in the State Water Pollution Control Revolving Fund.

MCL 299.657

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