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NAT'L RESOURCES TRUST FUND

House Bill 4792

Sponsor: Rep. Bill Bobier

Committee: Conservation, Environment
& Great Lakes Affairs

Complete to 5-24-93

A SUMMARY OF HOUSE BILL 4792 AS INTRODUCED 5-18-93

The Michigan Natural Resources Trust Fund Act provides that payments of \$3.75 million and \$5 million are made quarterly from the fund to repay bonds issued by the Michigan Economic Development Authority (MEDA) until the debt service on MEDA's bonds, series 1982A, dated December 1, 1982, are completely paid. House Bill 4792 would amend the act to add that "economic development revenue bonds (oil and gas revenues), Series 1982A, dated December 1, 1982" also include bonds that refunded those bonds, provided that any of the refunding bonds matured by September 1, 1994.

MCL 318.502

House Bill 4792 (5-24-93)