



Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536

BILL ANALYSIS



Telephone: (517) 373-5383
Fax: (517) 373-1986

House Bill 4950 (Substitute H-2 as reported without amendment)
Sponsor: Representative Michael Goschka
House Committee: Regulatory Affairs
Senate Committee: Local, Urban and State Affairs

CONTENT

The bill would amend the Bingo Act to provide that not more than \$15,000 could be received by a qualified organization in exchange for imitation money or chips in one day of a millionaire party. The bill would delete the current provision that the aggregate value of all prizes or merchandise awarded in one day of a millionaire party cannot exceed \$2,000.

The Act defines "millionaire party" as an event at which wagers are placed upon games of chance customarily associated with a gambling casino through the use of imitation money that has a nominal value greater than the value of the currency for which it was exchanged or is exchangeable. The bill would revise the definition to refer to imitation money that had a nominal value "equal to or greater than" the value of the currency for which it had been exchanged.

MCL 432.102 et al.

Legislative Analyst: L. Arasim

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Date Completed: 12-1-95

Fiscal Analyst: M. Bain