
Senate Fiscal Agency
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SFA**BILL ANALYSIS**

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Senate Bill 410 (as introduced 4-16-97)
Sponsor: Senator Glenn D. Steil
Committee: Appropriations

Date Completed: 5-8-97

CONTENT

This bill would amend section 13 of the State Revenue Sharing Act, as amended by Public Act 342 of 1996, by shifting \$75 million from the August to the June relative tax effort payments for cities, villages, and townships.

MCL 141.913

FISCAL IMPACT

This bill would have no direct State fiscal impact since the shift of the \$75 million payment would occur in the same State fiscal year; however, city, village, and township revenue sharing payments would be made at an earlier date. The bill would result indirectly in an FY 1996-97 State loss of General Fund cashflow interest earnings of approximately \$687,500 due to the earlier payment date of the revenue sharing funds.

Fiscal Analyst: R. Ross

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.