

Senate Fiscal Agency  
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Lansing, Michigan 48909-7536

**SFA**



**BILL ANALYSIS**

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Senate Bill 671 (Substitute S-1)  
Sponsor: Senator Harry Gast  
Committee: Appropriations

### **CONTENT**

The bill would amend Section 353c of the Management and Budget Act, which provides appropriations from the Budget Stabilization Fund for various purposes, to add a new subsection (13). Previous appropriations under this section include payments in FY 1994-95 for court settlements associated with *Miller Brothers v State of Michigan* and *Carnagel Oil Associates v State of Michigan*.

MCL 18.1353c

### **FISCAL IMPACT**

The bill would appropriate \$300 million from the Budget Stabilization Fund to the State School Aid Fund. The table below outlines the estimated appropriation, interest, and Fund balance amounts for the Budget Stabilization Fund for FYs 2000-01 and 2001-02.

<b>Budget Stabilization Fund Estimated Balances and Appropriations (dollars in millions)</b>		
<b>Balances/Appropriations/Interest</b>	<b>FY 2000-01</b>	<b>FY 2001-02</b>
Beginning Balance . . . . .	\$1,264.4	\$1,148.7
Sec. 353c (10) to General Fund . . . . .	(77.0)	--
Sec. 353c (11) pending to General Fund . . . . .	(50.0)	--
Sec. 353c (12) to General Fund . . . . .	--	(155.0)
Proposed Sec. 353c (13) to School Aid Fund . . . . .	--	(300.0)
Durant Settlement . . . . .	(32.0)	(32.0)
Build Michigan III . . . . .	(35.0)	(35.0)
Interest Earned . . . . .	78.3	68.5
<b>Ending Balance . . . . .</b>	<b>\$1,148.7</b>	<b>\$695.2</b>

Date Completed: 10-04-01

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