

Senate Fiscal Agency
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SFA**BILL ANALYSIS**

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House Bills 5623 through 5634 (as passed by the House)

Sponsor: Representative Susan Tabor (H.B. 5623)
Representative Larry Julian (H.B. 5624)
Representative Gene DeRossett (H.B. 5625)
Representative Stephen Ehardt (H.B. 5626)
Representative David Mead (H.B. 5627)
Representative Scott Hummel (H.B. 5628)
Representative Michael C. Murphy (H.B. 5629)
Representative Bill McConico (H.B. 5630)
Representative Mary D. Waters (H.B. 5631)
Representative Derrick Hale (H.B. 5632)
Representative Steve Pestka (H.B. 5633)
Representative Irma Clark (H.B. 5634)

House Committee: Tax Policy

Senate Committee: Finance

Date Completed: 4-16-02

CONTENT

The bills would amend various provisions in the Natural Resources and Environmental Protection Act to specify that bonds issued under the Act would be subject to the Revised Municipal Finance Act.

(Public Act 34 of 2001 created the "Revised Municipal Finance Act" to regulate borrowing by municipalities, and their issuance of securities; repeal the Municipal Finance Act; and prescribe the powers and duties of the Department of Treasury to protect the credit of the State and its municipalities. The Act took effect March 1, 2002. The Municipal Finance Act was repealed on that day, except for two sections that will be repealed on April 30, 2002.)

House Bill 5623 would amend Part 43, which allows local units to sell bonds to provide for sewage and water systems, and solid waste facilities.

House Bill 5624 would amend Part 45, which pertains to bonds issued by the State for the prevention and abatement of water pollution.

House Bill 5625 would amend Part 47, which allows local units to form a sewage disposal and/or water supply district, and issue bonds for sewage and water systems.

House Bills 5626, 5627, and 5628 would amend Part 307, which provides for the creation of special assessment districts, and allows the issuance of bonds by a district, to maintain normal levels of water in certain inland lakes.

House Bill 5629 would amend Part 309, which pertains to the issuance of bonds by an inland lake board for lake improvement.

House Bill 5630 would amend Part 337, which allows local units to borrow money from the Federal government for flood, drainage, and beach erosion control.

House Bills 5631 and 5632 would amend Part 341, which provides for the creation of special assessment irrigation districts, and allows the board of a district to enter contracts and/or issue bonds to fund projects in the district.

House Bill 5633 would amend Part 501, which provides for the creation of forest improvement districts and allows the board of a district to issue bonds to pay for forest improvement projects.

House Bill 5634 would amend Part 741, which provides for the issuance of bonds by the Natural Resources Commission for State park improvement projects.

MCL 324.4307 (H.B. 5623)
324.4504 (H.B. 5624)
324.4709 (H.B. 5625)
324.30705 (H.B. 5626)
324.30716 (H.B. 5627)
324.30717 (H.B. 5628)
324.30922 (H.B. 5629)
324.33707 (H.B. 5630)
324.34141 (H.B. 5631)
324.34146 (H.B. 5632)
324.50162 (H.B. 5633)
324.74112 (H.B. 5634)

Legislative Analyst: George Towne

FISCAL IMPACT

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

Fiscal Analyst: David Zin