
Senate Fiscal Agency
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SFA**BILL ANALYSIS**

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House Bill 5729 (Substitute S-1 as reported)
Sponsor: Representative Gary Woronchak
House Committee: Senior Health, Security and Retirement
Senate Committee: Appropriations

CONTENT

The bill would amend the Uniform Budgeting and Accounting Act to specify that the State Treasurer could require the pension system for any defined benefit plan to file its annual financial report via electronic format, after giving a timely notice. Currently, local governmental units are required to compile an annual financial report and file a copy with the State Treasurer within six months after the end of the local units' fiscal year. The bill also would delete a reference to the former Municipal Finance Act.

MCL 141.424

FISCAL IMPACT

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

Date Completed: 11-14-02

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