

# Fiscal Analysis

## CLEAN MICHIGAN INITIATIVE BROWNFIELD GRANTS AND LOANS



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**Bill/Sponsor**                      **HOUSE BILL 5264 As Introduced**, Rep. Clark E. Bisbee

**House Committee**                Commerce

### **Analysis**

#### **Summary**

This bill would increase the amount of funding from the sale of Clean Michigan Initiative bonds for brownfield grants and loans to local governmental units from \$20.0 million to \$80.0 million.

#### **Fiscal Impact**

The amount of CMI funds available for other cleanup and restoration projects would be reduced by \$60.0 million. While there would be no fiscal impact on state government, local governments, eligible for brownfield grants and loans, would have access to local land redevelopment funding. The actual impact on local government would depend on the amount and nature of this assistance provided to a given governmental unit.

### **Analyst(s)**

Kirk Lindquist

COMMITTEE ANALYSIS - 11/10/03

Mitchell Bean, Director – House Fiscal Agency  
124 N. Capitol Avenue, Lansing, MI 48909  
Phone: (517)373-8080, Fax: (517)373-5874  
<http://www.house.mi.gov/hfa>