

Fiscal Analysis

CLEAN MICHIGAN INITIATIVE BROWNFIELD GRANTS AND LOANS



Bill/Sponsor **HOUSE BILL 5264 H-1**, 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)

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FLOOR ANALYSIS - 11/12/03

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