

Legislative Analysis



OAKLAND COUNTY CONVEYANCE

Mitchell Bean, Director
Phone: (517) 373-8080
<http://www.house.mi.gov/hfa>

Senate Bill 874 as passed by the Senate
Sponsor: Sen. Michael Bishop
Senate Committee: Appropriations
House Committee: Regulatory Reform

Complete to 6-2-04

A SUMMARY OF SENATE BILL 874 AS REPORTED FROM HOUSE COMMITTEE

The bill would amend Public Act 492 of 1998, which authorizes the State Administrative Board, on behalf of the state, to convey for at least fair market value the Fairlawn Center campus of the former Clinton Valley Center in Pontiac, to require that the property first be offered for sale to the school district of the city.

The school district would have the first right of refusal for a period of 120 days after the bill's effective date. The school district still would be required to pay the fair market value of the property. If within three years after the date of purchase, the school district conveyed the property for any purpose other than public education, the district would have to pay the state 50 percent of the net profit realized from the conveyance.

If the school district did not purchase the property, the Director of the Department of Management and Budget would have to offer the property for sale on the open market for fair market value.

FISCAL IMPACT:

The bill has no state or local fiscal impact.

Legislative Analyst: Chris Couch
Fiscal Analyst: Al Valenzio

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.