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H.B. 4708: FLOOR ANALYSIS

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House Bill 4708 (as reported with amendments) Sponsor: Representative David Robertson

House Committee: Transportation Senate Committee: Transportation

CONTENT

The bill would amend the county road law to allow a county road commission to enter into a contract or agreement for the purchase of real or personal property for public purposes, to be paid for in installments over a period not to exceed 15 years or the useful life of the property, whichever was less. Real or personal property purchased under the county road law could serve as collateral in support of the purchase, contract, or agreement. The outstanding balance of all purchases authorized under the law could not exceed 1-1/4% of the value of the road commission's capital assets and infrastructure as determined by a capitalized asset inventory.

The bill also would delete a provision allowing a board of county road commissioners to enter into a contract or agreement for the purchase of machines, tools, appliances, and materials to be used for public purposes and to be paid for in installments over a period not to exceed five years or the useful life of the property acquired, whichever is less.

MCL 224.10 Legislative Analyst: Julie Koval

FISCAL IMPACT

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

Fiscal Analyst: Craig Thiel Date Completed: 7-2-03