



Senate Fiscal Agency
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BILL



ANALYSIS

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House Bill 4708 (as passed by the House)
Sponsor: Representative David Robertson
House Committee: Transportation
Senate Committee: Transportation

Date Completed: 6-30-03

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. 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.

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

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.