

# Legislative Analysis

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## **REDIRECTION OF TARGET INDUSTRIES PROGRAM FUNDS & TRANSPORTATION ECON. DEV. FUND**

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**Senate Bill 794 as passed by the Senate**

**Sponsor: Sen. Ron Jelinek**

**Committee: Appropriations**

**Complete to 9-26-07**

### **A SUMMARY OF SENATE BILL 794 AS PASSED BY THE SENATE 9-26-07**

Senate Bill 794 as passed the Senate would amend Section 11 of 1987 PA 231 (MCL 247.911), an act which created and governs the Transportation Economic Development Fund (TEDF). The TEDF is a state-restricted transportation fund created to help fund highway, road, and street improvements related to either a specific type of economic activity or a specific type of road system. The bill would reduce the amount allocated to the Targeted Industries program category for the 2006-07 fiscal year by \$6.0 million.

The \$6.0 million reduction represents the amount that the TEDF Targeted industries line item was already reduced through Executive Order 2007-3. A related bill, House Bill 4847, would redirect the \$6.0 million to the state General Fund. These bills would simply effect in statute the reduction in TEDF funding and the redirection to the state General Fund that was already approved in EO 2007-3; i.e. it does not cause an additional reduction in the TEDF program beyond the \$6.0 million reduction already made in EO 2007-3.

### **FISCAL IMPACT:**

The bill, in concert with House Bill 4847, would have no impact total state revenue. They would shift revenue from a state restricted fund to the state General Fund.

Fiscal Analyst: William E. Hamilton

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