



Senate Fiscal Agency
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**BILL ANALYSIS**

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Senate Bill 678 (as reported without amendment)

Sponsor: Senator Tony Stamas

Committee: Local, Urban and State Affairs

CONTENT

The bill would amend Public Act 20 of 1943, which pertains to the investment of surplus funds of political subdivisions, to require a quarterly, rather than annual, written report concerning the investment of surplus funds. Currently, the investment officer of a public corporation must provide this report annually to the governing body of the public corporation. Under the bill, the report would have to be made quarterly.

MCL 129.96

Legislative Analyst: Craig Laurie

FISCAL IMPACT

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

Date Completed: 10-17-07

Fiscal Analyst: David Zin