

SENATE BILL No. 816

September 26, 2007, Introduced by Senators McMANUS, JELINEK, PAPPAGEORGE, GARCIA and GLEASON and referred to the Committee on Economic Development and Regulatory Reform.

A bill to amend 1986 PA 281, entitled
"The local development financing act,"
by amending section 19 (MCL 125.2169), as amended by 1993 PA 333.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 19. (1) The director of the authority shall prepare and
2 submit for the approval of the board a budget for the operation of
3 the authority for the ensuing fiscal year. The budget shall be
4 prepared in the manner and contain the information required of
5 municipal departments. Before the budget may be adopted by the
6 board, it shall be approved by the governing body. Funds of the
7 municipality shall not be included in the budget of the authority
8 except those funds authorized in this act or by the governing body.

9 (2) The governing body may assess a reasonable pro rata share

1 of the funds for the cost of handling and auditing the funds
2 against the funds of the authority, other than those committed for
3 designated purposes, which cost shall be paid annually by the board
4 pursuant to an appropriate item in its budget.

5 ~~—— (3) The auditor general or a certified public accountant~~
6 ~~appointed by the auditor general shall annually audit the authority~~
7 ~~whose authority district includes eligible property to which~~
8 ~~section 2 (l) (iv) applies. The audit shall be limited to matters~~
9 ~~pertaining to that district. Upon completion of the audit, the~~
10 ~~auditor general shall submit a report on the audit to the~~
11 ~~committees of the senate and the house of representatives primarily~~
12 ~~responsible for taxation and environmental protection issues. The~~
13 ~~department of natural resource shall biannually report to these~~
14 ~~committees and to the auditor general the status of the remediation~~
15 ~~of the soil and groundwater contamination described in section~~
16 ~~2 (l) (iv).~~