

FY 2012-13 SUPPLEMENTAL APPROPRIATIONS

Summary: As Passed by the House

House Bill 5400 (H-1)



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	Executive*		House		Senate	
Budget Area	Gross	GF/GP	Gross	GF/GP	Gross	GF/GP
Treasury	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000		
TOTAL	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000		

*Reflects State Budget Office (SBO) supplemental request 2012-18.

OVERVIEW

In a letter dated August 14, 2012, the State Budget Office (SBO) submitted an FY 2011-12 supplemental appropriation request totaling \$15.0 GF/GP for the Qualified Agricultural Loan Origination Program established in Public Act 193 of 2012.

House Bill 5400 (H-1) includes the requested funding for the Qualified Agricultural Loan Origination Program, but appropriates the funds for FY 2012-13.

FY 2012-13 Supplemental Appropriations

Executive

House

Senate

TREASURY

1. Qualified Agricultural Loan Origination Program

Includes \$15.0 million GF/GP to provide financial assistance to the agricultural sector affected by crop damage. Funding will support payments to qualified financial institutions for qualified agricultural loan origination fees for administrative costs incurred by the financial institutions. Funds are considered work project appropriations and the tentative completion date is September 30, 2017. (SBO Request 2012-18).

Gross	\$15,000,000	\$15,000,000
GF/GP	\$15,000,000	\$15,000,000

FY 2012-13 Boilerplate Items

Executive

House

Senate

TREASURY

1. Qualified Agricultural Loan Work Project Authorization

Provides that the funds appropriated in part 1 for the Qualified Agricultural Loan Origination Program are considered work project appropriations and if unencumbered or unallotted, they shall be carried forward into the succeeding fiscal year. Indicates payments will be made to qualified financial institutions to offset loan origination fees for administrative costs incurred by the qualified financial institution. Establishes a tentative completion date of September 30, 2017. (SBO Request 2012-18).

Included Sec. 301