



Senate Fiscal Agency
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**BILL ANALYSIS**

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Senate Bill 272 (as introduced 3-19-13)
Sponsor: Senator Mike Kowall
Committee: Economic Development

Date Completed: 3-20-13

CONTENT

The bill would amend the Michigan Strategic Fund Act to:

- Include port facilities as economic development projects.
- Include dredging of recreational or commercial harbors as a "project".
- Include lenders, and other entities approved by the Michigan Strategic Fund Board, within the definition of "person".
- Require the Board to establish an advisory committee to make recommendations regarding projects relating to port facilities.

MCL 125.2004 et al.

Legislative Analyst: Glenn Steffens

FISCAL IMPACT

The bill would expand the purposes of the Michigan Strategic Fund, an independent agency within the Department of Treasury, to include a variety of port facilities and dredging of recreational or commercial harbors. The bill does not make any appropriation for this purpose. Funding of these activities would depend on future appropriations or the ability of the MSF board to allocate existing funds for these new purposes. The ability to direct fund to projects related to port facilities or marinas would depend on the conditions attached to the appropriations and the statutory limitations on the use of funds.

The Michigan Strategic Fund would incur a minimal amount of additional administrative costs to establish and staff the advisory committee on port facilities that would be required by the bill. These costs would be absorbed within existing resources.

Fiscal Analyst: Elizabeth Pratt

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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.