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BILL



ANALYSIS

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Senate Bill 883 (as introduced 4-14-16)  
Sponsor: Senator Dave Hildenbrand  
Committee: Appropriations

Date Completed: 4-29-16

### **CONTENT**

The bill would amend the Management and Budget Act to create the "Michigan Infrastructure Fund" within the Department of Treasury. The State Treasurer could receive money or other assets from any source for deposit into the Fund. The State Treasurer would have to direct the Fund's investments and credit any interest and earnings from investments to the Michigan Infrastructure Fund.

Any funds remaining in the Michigan Infrastructure Fund at the close of the fiscal year would remain in the Fund and not lapse to the General Fund. The Department of Treasury would administer the fund for auditing purposes. Money from the Fund could be spent only upon appropriation and only to offset future infrastructure expenses as provided by law. Finally, money in the Michigan Infrastructure Fund could be spent only as provided in an appropriation act.

Proposed MCL 18.1360 & 18.1360a

### **FISCAL IMPACT**

Although no funds have been appropriated to date to the Michigan Infrastructure Fund, the Governor submitted a supplemental appropriation request (State Budget Office Request 2016-4) for FY 2015-16 along with his FY 2016-17 Executive Budget Recommendation. The Governor's supplemental request would appropriate \$165.0 million in General Fund/General Purpose revenue to the Michigan Infrastructure Fund in FY 2015-16.

As stated in the proposed bill, any funds received by the Fund could not be spent until an appropriation act was enacted. Upon enactment of an appropriation act by the Michigan Legislature, funds could be spent only as provided in the appropriation act. Additionally, any funds remaining at the end of the fiscal year would remain in the Fund and not lapse to the General Fund.

Fiscal Analyst: Joe Carrasco, Jr.

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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.