



Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536

BILL



ANALYSIS

Telephone: (517) 373-5383
Fax: (517) 373-1986

Senate Bill 846 (as introduced 2-27-18)
Sponsor: Senator Joe Hune
Committee: Insurance

Date Completed: 11-28-18

CONTENT

The bill would amend the Nonprofit Health Care Corporation Reform Act to prohibit compensation for an executive director appointed to serve as the chief executive officer of a health endowment fund corporation from exceeding the compensation set for the Senate Majority Leader or the Speaker of the House of Representatives, whichever was less.

The Act requires the board of a health endowment fund corporation incorporated under Part 61 (Health Endowment Fund Corporations) of the Act to appoint an executive director to serve as the chief executive officer of the fund. The executive director may employ staff and hire consultants as necessary with the approval of the board. The board must determine compensation for the executive director and staff employed under these provisions and must approve contracts under these provisions.

The bill would prohibit compensation for the executive director from exceeding the compensation set for the Senate Majority Leader or the Speaker of the House of Representatives, whichever was less, as determined by the State Officers Compensation Commission.

The bill would take effect 90 days after its enactment.

MCL 550.1654

Legislative Analyst: Drew Krogulecki

FISCAL IMPACT

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

Fiscal Analyst: Elizabeth Raczkowski

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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.