

HOUSE BILL NO. 6070

November 12, 2024, Introduced by Reps. Hood, Dievendorf, Steckloff, Hope, Paiz, Hill, Tsernoglou, Mentzer, Weiss, Brabec, Conlin, McKinney, Brixie, Arbit, Edwards and Scott and referred to the Committee on Natural Resources, Environment, Tourism and Outdoor Recreation.

A bill to authorize the issuance of general obligation bonds of this state and to pledge the full faith and credit of this state for the payment of principal and interest on the bonds to finance environmental and natural resources protection programs that would clean up and redevelop contaminated sites, protect and improve water quality, prevent pollution, abate lead contamination, reclaim and revitalize community waterfronts, and clean up contaminated sediments in lakes, rivers, and streams; to pay for issuing the bonds; to provide for other measures relating to the bonds; and to provide for the submission of the question of the issuance of the

bonds to the electors of this state.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. This act may be cited as the "clean Michigan 2
2 initiative act".

3 Sec. 2. This state shall borrow a sum not to exceed
4 \$2,000,000,000.00 and issue the general obligation bonds of this
5 state, pledging the full faith and credit of this state for the
6 payment of principal and interest on the bonds, to finance
7 environmental and natural resources protection programs that would
8 clean up and redevelop contaminated sites, protect and improve
9 water quality, prevent pollution, abate lead contamination, reclaim
10 and revitalize community waterfronts, and clean up contaminated
11 sediments in lakes, rivers, and streams.

12 Sec. 3. Bonds must be issued in accordance with conditions and
13 procedures established by law.

14 Sec. 4. (1) All of the following must be deposited in the
15 state treasury and credited to the clean Michigan 2 initiative bond
16 fund:

17 (a) The proceeds of the sale of any series of the bonds
18 authorized under this act.

19 (b) The premium and accrued interest received on the delivery
20 of the bonds.

21 (c) The interest earned on the proceeds of the bonds.

22 (2) Money deposited in the clean Michigan 2 initiative bond
23 fund under subsection (1) may be disbursed from that fund only for
24 the purposes for which the bonds have been authorized, including
25 the expense of issuing the bonds.

26 (3) The proceeds of sale of any series of the bonds, any
27 premium and accrued interest received on the delivery of the bonds,

1 and any interest earned on the proceeds of the bonds must be
2 expended for the purposes set forth in this act in a manner as
3 provided by law.

4 (4) As used in this section, "clean Michigan 2 initiative bond
5 fund" means the clean Michigan 2 initiative bond fund created in
6 section 19806 of the natural resources and environmental protection
7 act, 1994 PA 451, MCL 324.19806.

8 Sec. 5. (1) The question of borrowing a sum not to exceed
9 \$2,000,000,000.00 and the issuance of the general obligation bonds
10 of the state for the purposes set forth in this act must be
11 submitted to a vote of the electors of the state qualified to vote
12 on the question in accordance with section 15 of article IX of the
13 state constitution of 1963 at the next general election. The
14 question submitted to the electors must be substantially as
15 follows:

16 "Shall the state of Michigan finance environmental and natural
17 resources protection programs that would clean up and redevelop
18 contaminated sites, protect and improve water quality, prevent
19 pollution, abate lead contamination, reclaim and revitalize
20 community waterfronts, and clean up contaminated sediments in
21 lakes, rivers, and streams, by borrowing a sum not to exceed
22 \$2,000,000,000.00 and issuing general obligation bonds of the
23 state, pledging the full faith and credit of the state for the
24 payment of principal and interest on the bonds, the method of
25 repayment of the bonds to be from the general fund of this state?

26 Yes.....

27 No..... .".

28 (2) As used in this section, "general election" means that
29 term as defined in section 2 of the Michigan election law, 1954 PA

1 116, MCL 168.2

2 Sec. 6. The secretary of state shall perform all acts
3 necessary to properly submit the question prescribed by section 5
4 to the electors of this state qualified to vote on the question at
5 the next general election as that term is defined in section 5.

6 Sec. 7. Bonds must not be issued under this act unless the
7 question set forth in section 5 is approved by a majority vote of
8 the qualified and registered electors voting on the question.

9 Sec. 8. (1) After the issuance of the bonds authorized by this
10 act, the legislature shall appropriate from the general fund of
11 this state each fiscal year a sufficient amount to pay promptly,
12 when due, the principal of and interest on all outstanding bonds
13 authorized by this act and the costs incidental to the payment of
14 the bonds.

15 (2) The governor shall include the appropriation provided for
16 in subsection (1) in the governor's annual executive budget
17 recommendations to the legislature.

18 Enacting section 1. This act does not take effect unless
19 Senate Bill No.____ or House Bill No. 6071 (request no. 06774'24)
20 of the 102nd Legislature is enacted into law.