

SFA

BILL ANALYSIS

Senate Fiscal Agency

• Lansing, Michigan 48909

• (517) 373-5383

Senate Bill 1113

Sponsor: Senator John M. Engler

Committee: Finance

Date Completed: 11-13-90

SUMMARY OF SENATE BILL 1113 as introduced 11-8-90:

The bill would amend the Shared Credit Rating Act to extend to December 31, 1995, the authority of the Michigan Municipal Bond Authority (MMBA) to issue new bonds and notes. Under the Act, the MMBA can issue bonds and notes and loan money to local units to finance public improvements, and for other municipal purposes. The MMBA's authorization to issue new bonds or notes to make loans to governmental units, except for bonds or notes issued pursuant to the State Water Pollution Control Revolving Fund, expired October 1, 1990.

MCL 141.1077

Legislative Analyst: G. Towne

FISCAL IMPACT

Fiscal information is not available on the bill at this time.

Fiscal Analyst: N. Khouri

S.B. 1113 (11-13-90)

S8990\S1113SA

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.