

SFA

BILL ANALYSIS

Senate Fiscal Agency

• Lansing, Michigan 48909

• (517) 373-5383

Senate Bill 1142

Sponsor: Senator John J. H. Schwarz, M.D.

Committee: Education and Mental Health

Date Completed: 11-9-90

SUMMARY OF SENATE BILL 1142 as introduced 11-13-90:

The bill would amend the School Code to allow school districts to borrow money and issue bonds to defray the costs of purchasing textbooks. Further, the bill specifies that if a bond proposal for bonds to defray the costs of purchasing textbooks were approved by a majority of the electors voting on the question before the bill took effect and the bonds otherwise met the bonding requirements of the Act, the issuance of the bonds would be considered ratified and confirmed and the bonds would be considered issued under the bill.

(Currently, school districts may issue bonds to finance the costs of various activities such as purchasing, remodeling, and equipping school buildings; acquiring and developing sites for school facilities; and purchasing school buses.)

MCL 380.1351

Legislative Analyst: L. Burghardt

FISCAL IMPACT

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

Fiscal Analyst: M. Shields

S.B. 1142 (11-9-90)

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