

HOUSE BILL No. 4555

April 10, 1989, Introduced by Reps. Rocca and DeMars and referred to the Committee on Appropriations.

A bill to amend section 275 of Act No. 431 of the Public Acts of 1984, entitled as amended

"The management and budget act,"

being section 18.1275 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 275 of Act No. 431 of the Public Acts of
2 1984, being section 18.1275 of the Michigan Compiled Laws, is
3 amended to read as follows:

4 Sec. 275. The department may sell, at fair market value, to
5 former governors and legislators, office furnishings and other
6 equipment utilized by the governors and legislators IF THE FUR-
7 NISHINGS OR EQUIPMENT ARE LESS THAN 30 YEARS OLD AND ARE DETER-
8 MINED BY THE DEPARTMENT OF STATE TO BE OF NO HISTORICAL
9 SIGNIFICANCE. Personal property ~~which~~ THAT was originally
10 donated to the state by the person purchasing the property or

1 real property or improvements to real property may be sold for
2 ~~its~~ THE fair market value OF THE PROPERTY as determined by the
3 purchasing division of the department using generally accepted
4 valuation methods for all other property. ~~The sale will be~~
5 ~~based on replacement value as determined by the purchasing divi-~~
6 ~~sion of the department.~~ Proceeds from the sale may be used to
7 replace furnishings and equipment.