

Michigan Office of Administrative Hearings and Rules

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**AGENCY REPORT TO THE
JOINT COMMITTEE ON ADMINISTRATIVE RULES (JCAR)**

1. Agency Information

Agency name:

Treasury

Division/Bureau/Office:

Bureau of State and Authority Finance

Name of person completing this form:

Janelle Sabin

Phone number of person completing this form:

517-335-4302

E-mail of person completing this form:

SabinJ1@michigan.gov

Name of Department Regulatory Affairs Officer reviewing this form:

Sarah Rowley

2. Rule Set Information

MOAHR assigned rule set number:

2020-104 TY

Title of proposed rule set:

School Bond Qualification, Approval, And Loan Rules

3. Purpose for the proposed rules and background:

General goal/ purpose of these rules are to provide a quick reference guide for school districts who plan to obtain a qualified loan status or plan to borrow funds through the School Loan Revolving Fund (SLRF) with the State. This rule change will ensure that guidelines in the Statute are not duplicated in the Rules and ensure that all Rules are following Statute. Existing Rules will be updated for clarification purposes of Statute.

4. Summary of proposed rules:

General goal and purpose of these rules are to provide a quick reference guide for school districts who plan to obtain a qualified loan status or plan to borrow funds through the School Loan Revolving Fund (SLRF) with the State. This rule change will ensure that guidelines in the Statute are not duplicated in the Rules and ensure that all Rules follow the Statute. Existing Rules will be updated for clarification purposes of the Statute.

5. List names of newspapers in which the notice of public hearing was published and publication dates:

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The Mining Journal, August 31, 2021
The Grand Rapids Press, August 31, 2021
Oakland County Legal News, August 31, 2021

6. Date of publication of rules and notice of public hearing in Michigan Register:

9/1/2021

7. Date, time, and location of public hearing:

9/16/2021 09:00 AM at The public hearing will be held in the State Treasurer’s Board Room, as well as virtually via Microsoft Teams to receive public comments while complying with measures designed to help prevent the spread of Coronavirus Disease 2019 (COVID 19). , 430 West Allegan Street, Lansing MI, 48933, 1st Floor, Austin Building. <https://bit.ly/3y6yGp6>. Phone number: 248-509-0316 Conference ID: 517 711 14#

8. Provide the link the agency used to post the regulatory impact statement and cost-benefit analysis on its website:

<https://ARS.apps.lara.state.mi.us/Transaction/RFRTransaction?TransactionID=1230>

9. List of the name and title of agency representative(s) attending public hearing:

Cathy Clark, State of Michigan Treasury
Janelle Sabin, State of Michigan Treasury

10. Persons submitting comments of support:

None.

11. Persons submitting comments of opposition:

None.

12. Identify any changes made to the proposed rules based on comments received during the public comment period:

	Name & Organization	Comments made at public hearing	Written Comments	Agency Rationale for change	Rule number & citation changed
1					

13. Date report completed:

11/22/2021