



Senate Fiscal Agency
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BILL ANALYSIS



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House Bill 4450 (as reported without amendment)
Sponsor: Representative Beverly Hammerstrom
House Committee: Local Government
Senate Committee: Natural Resources and Environmental Affairs

CONTENT

The bill would amend the Home Rule Village Act to exempt from the maximum debt limit imposed on home rule villages any assessments or contract obligations incurred for the construction, improvement, or replacement of a combined sewer overflow abatement facility. Currently, the Act limits the amount of indebtedness that a home rule village can incur through the issuance of bonds, or otherwise, to a maximum of 10% of the assessed valuation of the real and personal property within the village subject to taxation. The Act, however, exempts from this limit bonds issued for certain purposes, including the construction, improvement, or replacement of a combined sewer overflow abatement facility.

MCL 78.26

Legislative Analyst: L. Burghardt

FISCAL IMPACT

The bill would have no fiscal impact on State government. The bill also would have no fiscal impact on local units, unless additional bonds were issued.

Date Completed: 10-30-95

Fiscal Analyst: R. Ross