



Senate Fiscal Agency
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BILL ANALYSIS

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Senate Bill 956 (Substitute S-1 as reported without amendment)
Sponsor: Senator Tony Stamas
Committee: Appropriations

CONTENT

Senate Bill 956 (S-1) would appropriate and transfer \$116.3 million of General Fund/General Purpose revenue to the Counter Cyclical Budget and Economic Stabilization Fund. This transfer would occur during FY 2005-06.

Senate Bill 956 (S-1) also contains a FY 2005-06 supplemental appropriation of \$21.5 million for the Department of Labor and Economic Growth. This supplemental appropriation is for the Low Income Energy Efficiency Program and would be funded with State Restricted funds collected from State utilities as part of rate adjustments with the major utilities in the State. The supplemental appropriation would be used to assist low income Michigan residents with paying utility bills and for weatherization projects designed to reduce homeowner utility bills. The supplemental appropriation would bring the total FY 2005-06 funding for this program to \$81.0 million.

FISCAL IMPACT

The bill would appropriate and transfer from the General Fund/General Purpose budget to the Counter Cyclical Budget and Economic Stabilization Fund the difference between FY 2005-06 estimated General Fund/General Purpose revenue and enacted General Fund/General Purpose appropriations. This transfer and appropriation would increase the projected balance in the Counter Cyclical Budget and Economic Stabilization Fund from \$2.0 million to \$118.3 million at the close of FY 2005-06.

Date Completed: 1-19-06

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