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BILL ANALYSIS

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Senate Bill 656 (as introduced 7-26-07)
Sponsor: Senator Ron Jelinek
Committee: Appropriations

Date Completed: 7-30-07

CONTENT

Senate Bill 656 would reduce FY 2006-07 sales tax revenue to the Comprehensive Transportation Fund (CTF) by \$5 million and increase revenue to the General Fund by the same amount. Under current law, a percentage of the general sales tax revenue on motor vehicle-related sales is deposited into the Comprehensive Transportation Fund. The remainder of that revenue is deposited into the General Fund. The bill would reduce the amount deposited into the CTF in FY 2006-07 by \$5 million, thereby increasing revenue to the General Fund by the same amount.

MCL 205.75

FISCAL IMPACT

The bill would reduce FY 2006-07 sales tax revenue to the Comprehensive Transportation Fund (CTF) by \$5 million and increase revenue to the General Fund by the same amount. This would implement a portion of the FY 2006-07 budget agreement.

Fiscal Analyst: Debra Hollon

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