

Legislative Analysis



CONVENTION FACILITY DEVELOPMENT FUND

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House Bill 6461

Sponsor: Rep. Bert Johnson

Committee: Appropriations

Complete to 9-22-10

A SUMMARY OF HOUSE BILL 6461 AS INTRODUCED 9-16-10

The bill would amend the State Convention Facility Development Act to transfer \$5.0 million from the Convention Facility Development Fund to the General Fund in fiscal year (FY) 2009-10. The bill would have no impact on the remaining distribution of funds under the State Convention Facility Development Act for debt service on bonds previously issued for expansions of Cobo Hall and funds distributed to all counties in the State through existing formulas.

FISCAL IMPACT:

The bill would transfer \$5.0 million from the Convention Facility Development Fund to the General Fund for FY 2009-10 only. This funding shift was included as part of the FY 2010-11 General Fund budget balancing agreement. There are sufficient funds available to make this transfer to the General Fund.

Fiscal Analyst: Ben Gielczyk

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