



Senate Fiscal Agency
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BILL ANALYSIS

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House Bill 6461 (Substitute H-1 as passed by the House)
Sponsor: Representative Bert Johnson
House Committee: Appropriations

CONTENT

This bill would amend the State Convention Facility Development Act to shift funds from the State Convention Facility Fund into the General Fund as part of the budget agreement for FY 2010-11. Under the Cobo Center financing package, \$16.0 million of health and safety fund cigarette tax revenue was earmarked to the Cobo Center. Of this \$16.0 million, \$11.0 million is intended for operating purposes, which leaves \$5.0 million for new debt issuance. At this time, no debt has been issued, leaving the \$5.0 million available. The bill would make a fund shift by requiring this \$5.0 million to be distributed to the General Fund during FY 2009-10. However, the funds could not be spent until FY 2010-11.

MCL 207.630

FISCAL IMPACT

Of the cigarette tax revenue earmarked to the State Convention Facility Fund, \$5.0 million would be used to address the FY 2010-11 budget and would not be available for other purposes. This represents a one-time fund shift.

Date Completed: 9-28-10

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