



**Senate Fiscal Agency**  
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BILL ANALYSIS



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Senate Bill 272 (Substitute S-1 as reported by the Committee of the Whole)  
Sponsor: Senator Mike Kowall  
Committee: Economic Development

### **CONTENT**

The bill would amend the Michigan Strategic Fund Act to:

- Include port facilities as economic development projects.
- Include dredging of recreational or commercial harbors as a "project".
- Include lenders, and other entities approved by the Michigan Strategic Fund (MSF) board, within the definition of "person".
- Require the board to establish an advisory committee to make recommendations regarding projects relating to port facilities, and prescribe the committee's membership.
- Include the Michigan Economic Development Corporation among those to whom the MSF board may delegate its functions and authority.

MCL 125.2004 et al.

Legislative Analyst: Julie Cassidy

### **FISCAL IMPACT**

The bill would expand the purposes of the Michigan Strategic Fund, an independent agency within the Department of Treasury, to include a variety of port facilities (not including an international bridge or tunnel) and dredging of recreational or commercial harbors. The bill does not make any appropriation for this purpose. Funding of these activities would depend on future appropriations or the ability of the MSF board to allocate existing funds for these new purposes. The ability to direct fund to projects related to port facilities or marinas would depend on the conditions attached to the appropriations and the statutory limitations on the use of funds.

The Michigan Strategic Fund would incur a minimal amount of additional administrative costs to establish and staff the advisory committee on port facilities that would be required by the bill. These costs would be absorbed within existing resources.

Date Completed: 6-13-13

Fiscal Analyst: Elizabeth Pratt