



Senate Fiscal Agency
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Senate Bill 926 (as reported without amendment)
Sponsor: Senator Wayne A. Schmidt
Committee: Economic and Small Business Development

CONTENT

The bill would amend the Michigan Limited Liability Company Act to modify the definition of "person" to include a nonprofit corporation.

MCL 450.4102

Legislative Analyst: Tyler P. VanHuyse

FISCAL IMPACT

The bill likely would not have a significant fiscal impact on State or local units of government. Existing appropriations, as well as revenue obtained from fees collected because of the change in the definition of "person" in the bill, likely would adequately fund any additional work performed by LARA.

Date Completed: 4-22-22

Fiscal Analyst: Elizabeth Raczkowski