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**SFA****BILL ANALYSIS**

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Senate Bill 410 (as introduced 4-16-97)  
Sponsor: Senator Glenn D. Steil  
Committee: Appropriations

Date Completed: 5-8-97

### **CONTENT**

This bill would amend section 13 of the State Revenue Sharing Act, as amended by Public Act 342 of 1996, by shifting \$75 million from the August to the June relative tax effort payments for cities, villages, and townships.

MCL 141.913

### **FISCAL IMPACT**

This bill would have no direct State fiscal impact since the shift of the \$75 million payment would occur in the same State fiscal year; however, city, village, and township revenue sharing payments would be made at an earlier date. The bill would result indirectly in an FY 1996-97 State loss of General Fund cashflow interest earnings of approximately \$687,500 due to the earlier payment date of the revenue sharing funds.

Fiscal Analyst: R. Ross

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.