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Senate Fiscal Agency  
P. O. Box 30036  
Lansing, Michigan 48909-7536

**SFA****BILL ANALYSIS**

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Senate Bills 1060 and 1061 (as reported without amendment)

Sponsor: Senator Bill Bullard, Jr. (S.B. 1060)

Senator Burton Leland (S.B. 1061)

Committee: Finance

### **CONTENT**

The bill would repeal two statutes that authorize local units of government to borrow money or issue bonds for specific purposes.

Senate Bill 1060 would repeal Public Act 5 of the Extra Session of 1870, which allows a city or village to borrow money to acquire or improve waterworks.

Senate Bill 1061 would repeal Public Act 60 of 1923, which allows a county, in participation with certain cities or villages, to issue bonds to purchase and equip buildings for a public agricultural produce market.

MCL 123.111-123.130 (S.B. 1060)  
46.101-46.104 (S.B. 1061)

Legislative Analyst: George Towne

### **FISCAL IMPACT**

The bills would have no fiscal impact on State or local government.

Date Completed: 2-13-02

Fiscal Analyst: David Zin

