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Senate Bill 1304 (as reported without amendment)
Sponsor: Senator Tony Stamas
Committee: Health Policy

CONTENT

The bill would amend the Hospital Finance Authority Act to include public entities in the definition of "hospital", and to exclude certain facilities from the term.

The Act provides for the State Hospital Finance Authority and specifies its powers and duties, which include loaning money to hospitals for the purpose of refinancing any outstanding indebtedness, if necessary to realize the Act's objectives and purposes; and borrowing money and issuing Authority bonds or notes for the money.

Currently, "hospital" means a nonpublic corporation, association, institution, or establishment located within Michigan for the care of the sick or wounded or of those who require medical treatment or nursing care or home for the aged or that provides retirement housing facilities operated without profit to an individual, corporation, or association. Under the bill, the specified facilities could be public or nonpublic.

The term includes a nonprofit corporation or other nonprofit organization engaged in some phase of hospital, nursing care, home for the aged, or retirement housing activity or in owning, controlling, or providing a supporting service to a hospital or public corporation that operates or owns a hospital facility. Under the bill, the term would not include a health facility or agency located in a correctional institution, a veterans facility operated by the State or the Federal government, or a facility owned and operated by the Department of Community Health.

MCL 331.33

Legislative Analyst: Julie Cassidy

FISCAL IMPACT

The bill would have no fiscal impact on State or local government. It simply would codify how the authority currently operates.

Date Completed: 5-22-08

Fiscal Analyst: Stephanie Yu