

# Legislative Analysis

---



## DISCLOSURE BY APPOINTED FINANCIAL MANAGERS

Mitchell Bean, Director  
Phone: (517) 373-8080  
<http://www.house.mi.gov/hfa>

### House Bill 5052

**Sponsor: Rep. Jimmy Womack**

**Committee: Intergovernmental and Regional Affairs**

**Complete to 6-22-09**

## A SUMMARY OF HOUSE BILL 5052 AS INTRODUCED 6-9-09

The bill would amend two sections of the Local Government Fiscal Responsibility Act to require that appointed emergency financial managers submit financial disclosure reports to the Governor and leaders of the Legislature every six months.

More specifically and under the bill, an emergency financial manager appointed under the act would be required to file a report with the Governor, the Senate Majority Leader, and the Speaker of the House of Representatives that contained all of the following:

- A description of each expenditure made, approved, or disapproved during the reporting period that had a value of \$10,000 or more, and the source of the funds.
- A list of each contract that the emergency financial manager awarded or approved with a value of \$10,000 or more, the purpose of the contract, and the identity of the contractor.
- A description of each loan sought, approved, or disapproved during the reporting period that had a value of \$10,000 or more and the proposed use of the funds.
- A description of any new position created or any vacancy in a permanent position filled by the appointing authority.
- A description of any position that had been eliminated or from which an employee had been laid off.

The report would have to be submitted every six months, beginning six months after the emergency financial manager's starting date.

MCL 141.201 et al

## FISCAL IMPACT:

The bill would have an indeterminate cost to local government for the preparation and distribution of the report.

Legislative Analyst: J. Hunault  
Fiscal Analyst: Robin Risko  
Viola Bay Wild

---

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.