

SUBSTITUTE FOR
HOUSE BILL NO. 5052

A bill to amend 1990 PA 72, entitled
"Local government fiscal responsibility act,"
(MCL 141.1201 to 141.1291) by adding sections 21a and 41a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 21A. (1) AN EMERGENCY FINANCIAL MANAGER APPOINTED UNDER
2 THIS ARTICLE SHALL FILE WITH THE GOVERNOR, THE SENATE MAJORITY
3 LEADER, AND THE SPEAKER OF THE HOUSE OF REPRESENTATIVES AND POST ON
4 THE INTERNET ON THE WEBSITE OF THE LOCAL UNIT OF GOVERNMENT A
5 REPORT THAT CONTAINS ALL OF THE FOLLOWING:

6 (A) A DESCRIPTION OF EACH EXPENDITURE MADE, APPROVED, OR
7 DISAPPROVED DURING THE REPORTING PERIOD THAT HAS A CUMULATIVE VALUE
8 OF \$10,000.00 OR MORE AND THE SOURCE OF THE FUNDS.

9 (B) A LIST OF EACH CONTRACT THAT THE EMERGENCY FINANCIAL
10 MANAGER AWARDED OR APPROVED WITH A CUMULATIVE VALUE OF \$10,000.00
11 OR MORE, THE PURPOSE OF THE CONTRACT, AND THE IDENTITY OF THE
12 CONTRACTOR.

1 (C) A DESCRIPTION OF EACH LOAN SOUGHT, APPROVED, OR
2 DISAPPROVED DURING THE REPORTING PERIOD THAT HAS A CUMULATIVE VALUE
3 OF \$10,000.00 OR MORE AND THE PROPOSED USE OF THE FUNDS.

4 (D) A DESCRIPTION OF ANY NEW POSITION CREATED OR ANY VACANCY
5 IN A PERMANENT POSITION FILLED BY THE APPOINTING AUTHORITY.

6 (E) A DESCRIPTION OF ANY POSITION THAT HAS BEEN ELIMINATED OR
7 FROM WHICH AN EMPLOYEE HAS BEEN LAID OFF.

8 (2) THE REPORT REQUIRED UNDER THIS SECTION SHALL BE SUBMITTED
9 EVERY 6 MONTHS, BEGINNING 6 MONTHS AFTER THE STARTING DATE OF THE
10 EMERGENCY FINANCIAL MANAGER.

11 SEC. 41A. (1) AN EMERGENCY FINANCIAL MANAGER APPOINTED UNDER
12 THIS ARTICLE SHALL FILE WITH THE GOVERNOR, THE SENATE MAJORITY
13 LEADER, AND THE SPEAKER OF THE HOUSE OF REPRESENTATIVES AND POST ON
14 THE INTERNET ON THE WEBSITE OF THE SCHOOL DISTRICT A REPORT THAT
15 CONTAINS ALL OF THE FOLLOWING:

16 (A) A DESCRIPTION OF EACH EXPENDITURE MADE, APPROVED, OR
17 DISAPPROVED DURING THE REPORTING PERIOD THAT HAS A CUMULATIVE VALUE
18 OF \$10,000.00 OR MORE AND THE SOURCE OF THE FUNDS.

19 (B) A LIST OF EACH CONTRACT THAT THE EMERGENCY FINANCIAL
20 MANAGER AWARDED OR APPROVED WITH A CUMULATIVE VALUE OF \$10,000.00
21 OR MORE, THE PURPOSE OF THE CONTRACT, AND THE IDENTITY OF THE
22 CONTRACTOR.

23 (C) A DESCRIPTION OF EACH LOAN SOUGHT, APPROVED, OR
24 DISAPPROVED DURING THE REPORTING PERIOD THAT HAS A CUMULATIVE VALUE
25 OF \$10,000.00 OR MORE AND THE PROPOSED USE OF THE FUNDS.

26 (D) A DESCRIPTION OF ANY NEW POSITION CREATED OR ANY VACANCY
27 IN A PERMANENT POSITION FILLED BY THE APPOINTING AUTHORITY.

1 (E) A DESCRIPTION OF ANY POSITION THAT HAS BEEN ELIMINATED OR
2 FROM WHICH AN EMPLOYEE HAS BEEN LAID OFF.

3 (2) THE REPORT REQUIRED UNDER THIS SECTION SHALL BE SUBMITTED
4 EVERY 6 MONTHS, BEGINNING 6 MONTHS AFTER THE STARTING DATE OF THE
5 EMERGENCY FINANCIAL MANAGER.