
Senate Fiscal Agency
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SFA



BILL ANALYSIS

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Senate Bill 876 (as introduced 2-11-98)
Sponsor: Senator Leon Stille
Committee: Natural Resources and Environmental Affairs

Date Completed: 2-13-98

CONTENT

The bill would amend the Natural Resources and Environmental Protection Act to allow the Michigan Natural Resources Trust Fund, as established in the State Treasury, to be referred to as the "Thomas L. Washington Natural Resources Trust Fund".

Currently, the Fund consists of all bonuses, rentals, delayed rentals, and royalties received by the State from the removal of nonrenewable resources from State land. The Fund also may receive money transferred from other State funds, appropriations, money, or other things of value. The State Treasurer must direct the Fund's investment.

MCL 324.1901 & 324.1902

Legislative Analyst: N. Nagata

FISCAL IMPACT

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

Fiscal Analyst: G. Cutler

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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.