HOUSE BILL No. 6055

November 29, 2016, Introduced by Rep. Irwin and referred to the Committee on Appropriations.

A bill to authorize the issuance of general obligation bonds of this state and to pledge the full faith and credit of this state for the payment of principal and interest on the bonds to finance environmental, natural resources, and public health protection programs that would abate lead contamination in water used for drinking water or other household purposes and abate lead hazards in homes and buildings, that would provide replacement sources of water for contaminated water sources, that would protect water resources and ensure water quality through programs for on-site wastewater inspection and repair and the restoration of natural watercourses through the removal of dams, that would prevent pollution through nonpoint source prevention and control projects and wellhead protection projects, that would clean up contaminated
sediments in lakes, rivers, and streams, and that would clean up sites of environmental contamination; to pay for issuing the bonds; to provide for other measures relating to the bonds; and to provide for the submission of the question of the issuance of the bonds to the electors of the state.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

Sec. 1. This act shall be known and may be cited as the "clean Michigan initiative reauthorization act".

Sec. 2. This state shall borrow a sum not to exceed $1,000,000,000.00 and issue the general obligation bonds of this state, pledging the full faith and credit of this state for the payment of principal and interest on the bonds, to finance environmental, natural resources, and public health protection programs that would abate lead contamination in water used for drinking water or other household purposes and abate lead hazards in homes and buildings, that would provide replacement sources of water for contaminated water sources, that would protect water resources and ensure water quality through programs for on-site wastewater inspection and repair and the restoration of natural watercourses through the removal of dams, that would prevent pollution through nonpoint source prevention and control projects and wellhead protection projects, that would clean up contaminated sediments in lakes, rivers, and streams, and that would clean up contaminated property.

Sec. 3. Bonds issued under this act shall be issued in accordance with conditions and procedures to be established by law.

Sec. 4. The proceeds of the sale of any series of the bonds
issued under this act, any premium and accrued interest received on
the delivery of the bonds, and any interest earned on the proceeds
of the bonds shall be deposited in the state treasury as authorized
by law, and shall be disbursed only for the purposes for which the
bonds have been authorized, including the expense of issuing the
bonds. The proceeds of sale of any series of the bonds issued under
this act, any premium and accrued interest received on the delivery
of the bonds, and any interest earned on the proceeds of the bonds
shall be expended for the purposes set forth in this act in a
manner as provided by law.

Sec. 5. The question of borrowing a sum not to exceed
$1,000,000,000.00 and the issuance of the general obligation bonds
of this state for the purposes set forth in this act shall be
submitted to a vote of the electors of the state qualified to vote
on the question in accordance with section 15 of article IX of the
state constitution of 1963 at the next general election. The
question submitted to the electors shall be substantially as
follows:
"Shall the state of Michigan finance environmental, natural
resources, and public health protection programs that would abate
lead contamination in water used for drinking water or other
household purposes and abate lead hazards in homes and buildings,
that would provide replacement sources of water for contaminated
water sources, that would protect water resources and ensure water
quality through programs for on-site wastewater inspection and
repair and the restoration of natural watercourses through the
removal of dams, that would prevent pollution through nonpoint
source prevention and control projects and wellhead protection
projects, that would clean up contaminated sediments in lakes,
rivers, and streams, and that would clean up contaminated property,
by borrowing a sum not to exceed $1,000,000,000.00 and issuing
general obligation bonds of the state, pledging the full faith and
credit of the state for the payment of principal and interest on
the bonds, the method of repayment of the bonds to be from the
general fund of this state?

Yes........
No...........

Sec. 6. The secretary of state shall perform all acts
necessary to properly submit the question prescribed by section 5
to the electors of this state qualified to vote on the question at
the next general November election.

Sec. 7. Bonds shall not be issued under this act unless the
question set forth in section 5 is approved by a majority vote of
the registered electors voting on the question.

Sec. 8. (1) After the issuance of the bonds authorized by this
act, there shall be appropriated from the general fund of this
state each fiscal year a sufficient amount to pay promptly, when
due, the principal of and interest on all outstanding bonds
authorized by this act and the costs incidental to the payment of
the bonds.

(2) The governor shall include the appropriation provided for
in subsection (1) in his or her annual executive budget
recommendations to the legislature.