

HOUSE BILL No. 6242

June 12, 2018, Introduced by Reps. Singh, Sabo, Rabhi, Green, Chang, Geiss, Lasinski, Elder, Hertel, Chirkun, Sowerby, Yancey, Yanez, Moss, Faris, LaGrand, Sneller, Zemke, Cochran, Brinks, Durhal, Greig, Cambensy, Wittenberg, Phelps, Gay-Dagnogo, Hammoud, Neeley and Jones and referred to the Committee on Natural Resources.

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 repair, replace, and develop water and sewer infrastructure, protect and improve water quality, replace contaminated drinking water sources, repair and replace failing on-site wastewater treatment systems, clean up sites of contamination, clean up sediments in lakes, rivers, and streams, abate lead contamination, prevent pollution, and revitalize community waterfronts; 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 this state.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

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

3 Sec. 2. This state shall borrow a sum not to exceed
4 \$1,500,000,000.00 and issue the general obligation bonds of this
5 state, pledging the full faith and credit of this state for the
6 payment of principal and interest on the bonds, to finance
7 environmental, natural resources, and public health protection
8 programs that would repair, replace, and develop water and sewer
9 infrastructure; protect and improve water quality; replace
10 contaminated drinking water sources; repair and replace failing on-
11 site wastewater treatment systems; clean up sites of contamination;
12 clean up sediments in lakes, rivers, and streams; abate lead
13 contamination; prevent pollution; and revitalize community
14 waterfronts.

15 Sec. 3. This state shall issue bonds under this act in
16 accordance with conditions and procedures established by law.

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

1 provided by law.

2 Sec. 5. The secretary of state shall submit the question of
3 borrowing a sum not to exceed \$1,500,000,000.00 and the issuance of
4 the general obligation bonds of this state for the purposes set
5 forth in this act to a vote of the electors of this state qualified
6 to vote on the question in accordance with section 15 of article IX
7 of the state constitution of 1963 at the next general election. The
8 question submitted to the electors must be substantially as
9 follows:

10 "Shall the state of Michigan finance environmental, natural
11 resources, and public health protection programs that would repair,
12 replace, and develop water and sewer infrastructure; protect and
13 improve water quality; replace contaminated drinking water sources;
14 repair and replace failing on-site wastewater treatment systems;
15 clean up sites of contamination; clean up sediments in lakes,
16 rivers, and streams; abate lead contamination; prevent pollution;
17 and revitalize community waterfronts, by borrowing a sum not to
18 exceed \$1,500,000,000.00 and issuing general obligation bonds of
19 this state, pledging the full faith and credit of this state for
20 the payment of principal and interest on the bonds, the method of
21 repayment of the bonds to be from the general fund of this state?

22 Yes.....

23 No..... .".

24 Sec. 6. The secretary of state shall perform all acts
25 necessary to properly submit the question prescribed by section 5
26 to the electors of this state.

27 Sec. 7. This state shall not issue bonds under this act unless

1 the question set forth in section 5 is approved by a majority vote
2 of the electors voting on the question.

3 Sec. 8. (1) After the bonds authorized by this act are issued,
4 the legislature shall appropriate from the general fund of this
5 state each fiscal year a sufficient amount to pay promptly, when
6 due, the principal of and interest on all outstanding bonds
7 authorized by this act and the costs incidental to the payment of
8 the bonds.

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