



Senate Fiscal Agency
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BILL  ANALYSIS

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Senate Bill 555
Sponsor: Senator Mat J. Dunaskiss
Committee: Financial Services

Date Completed: 9-13-95

SUMMARY OF SENATE BILL 555 as introduced 5-23-95:

The bill would repeal Public Act 144 of 1909, which regulates the issuance of stocks, bonds, and other evidence of indebtedness by certain public utilities.

MCL 460.301-460.303

Legislative Analyst: P. Affholter

FISCAL IMPACT

During the last couple of years, the Public Service Commission has been involved in a number of security cases, mostly cases that involved telecommunication companies. In total, 31 securities cases have been reviewed since January 1994. Ten of these cases involved rural electric cooperatives.

This bill would reduce the workload of the Public Service Commission, and the budget for FY 1995-96 has been reduced in anticipation of the repeal of Public Act 144 of 1909.

Fiscal Analyst: K. Lindquist

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