

**SENATE BILL NO. 901**

February 19, 1998, Introduced by Senators BENNETT, DUNASKISS, GAST, NORTH, GOUGEON, KOIVISTO, STILLE and MC MANUS and referred to the Committee on Natural Resources and Environmental Affairs.

A bill to authorize the issuance of general obligation bonds of the state and to pledge the full faith and credit of the state for the payment of principal and interest on the bonds to finance environmental and natural resources protection programs that would clean up and redevelop contaminated sites, protect and improve water quality, reclaim and revitalize community waterfronts, enhance and increase recreational opportunities at Michigan state parks, and clean up contaminated sediments in lakes, rivers, and streams; 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:**

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

1           Sec. 2. The state shall borrow a sum not to exceed  
2 \$500,000,000.00 and issue the general obligation bonds of this  
3 state, pledging the full faith and credit of the state for the  
4 payment of principal and interest on the bonds, to finance envi-  
5 ronmental and natural resources protection programs that would  
6 clean up and redevelop contaminated sites, protect and improve  
7 water quality, reclaim and revitalize community waterfronts,  
8 enhance and increase recreational opportunities at Michigan state  
9 parks, and clean up contaminated sediments in lakes, rivers, and  
10 streams.

11           Sec. 3. Bonds shall be issued in accordance with condi-  
12 tions, methods, and procedures to be established by law.

13           Sec. 4. The proceeds of the sale of the bonds or any series  
14 of the bonds, any premium and accrued interest received on the  
15 delivery of the bonds, and any interest earned on the proceeds of  
16 the bonds shall be deposited in the state treasury and credited  
17 to the clean Michigan initiative bond fund created in section  
18 1960b of the natural resources and environmental protection act,  
19 1994 PA 451, MCL 324.1960b, and shall be disbursed from that fund  
20 only for the purposes for which the bonds have been authorized,  
21 including the expense of issuing the bonds. The proceeds of sale  
22 of the bonds or any series of the bonds, any premium and accrued  
23 interest received on the delivery of the bonds, and any interest  
24 earned on the proceeds of the bonds shall be expended for the  
25 purposes set forth in this part in a manner as provided by law.

26           Sec. 5. The question of borrowing a sum not to exceed  
27 \$500,000,000.00 and the issuance of the general obligation bonds

1 of the state for the purposes set forth in this part shall be  
2 submitted to a vote of the electors of the state qualified to  
3 vote on the question in accordance with section 15 of article IX  
4 of the state constitution of 1963 at the next general election.  
5 The question submitted to the electors shall be substantially as  
6 follows:

7 "Shall the state of Michigan finance environmental and natu-  
8 ral resources protection programs that would clean up and rede-  
9 velop contaminated sites, protect and improve water quality,  
10 reclaim and revitalize community waterfronts, enhance and  
11 increase recreational opportunities at Michigan state parks, and  
12 clean up contaminated sediments in lakes, rivers, and streams, by  
13 borrowing a sum not to exceed \$500,000,000.00 and issuing general  
14 obligation bonds of the state, pledging the full faith and credit  
15 of the state for the payment of principal and interest on the  
16 bonds, the method of repayment of the bonds to be from the gen-  
17 eral fund of this state?

18 Yes.....

19 No.....".

20 Sec. 6. The secretary of state shall perform all acts nec-  
21 essary to properly submit the question prescribed by section 5 to  
22 the electors of this state qualified to vote on the question at  
23 the next general November election.

24 Sec. 7. (1) After the issuance of the bonds authorized by  
25 this act, there shall be appropriated from the general fund of  
26 the state each fiscal year a sufficient amount to pay promptly,  
27 when due, the principal of and interest on all outstanding bonds

1 authorized by this act and the costs incidental to the payment of  
2 the bonds.

3 (2) The governor shall include the appropriation provided  
4 for in subsection (1) in his or her annual executive budget rec-  
5 ommendations to the legislature.

6 Enacting section 1. This act does not take effect unless  
7 all of the following bills of the 89th Legislature are enacted  
8 into law:

9 (a) Senate Bill No. 904.

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11 (b) Senate Bill No. 902.

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13 (c) Senate Bill No. 903.

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