

Michigan Chamber Foundation to Release Major Study of Legislation to Expand School Sinking Fund Taxes on June 26th

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On Wednesday, June 26th, at 1:30 p.m. in Room 55 at the State Capitol, the Michigan Chamber Foundation will release a public policy study entitled, "Expanded School Sinking Taxes: Infrastructure Investment or Backtracking on Proposal A?" The Michigan Chamber Foundation is 501©(3) non-profit organization established to plan, promote and conduct non-partisan educational research and programs regarding important public policy issues facing Michigan. The study was prepared by Patrick L. Anderson, a principal in the consulting firm of BBK, Ltd.

The Michigan Chamber Foundation commissioned the study after legislation to expand school sinking taxes (House Bill 4824) was passed by the State House and moved to the Michigan Senate for consideration. The Michigan Chamber Foundation study reveals that, were this legislation to be signed into law, over the next 10 years it would result in a substantial increase in property taxes for homeowners and job providers -- clearly backtracking on the promises made when Proposal A was passed in 1994. The study also illustrates how the legislation blurs the distinction between property taxes for school operating purposes and property taxes for debt, or school infrastructure.

In addition to Patrick Andersen, Michigan Chamber President & CEO Jim Barrett will participate in the press conference.

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