

Homeowner Construction Lien Recovery Fund FY 2016 Report to the Legislature

(Pursuant to Section 505 of Public Act 268 of 2016)

April 1, 2017

Prepared by

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Summary of Legislative Reporting Requirements:

The Homeowner Construction Lien Recovery Fund FY 2016 Report to the Legislature contains the following reporting requirements pursuant to Public Act 268 of 2016 Section 505:

- (1) Funds remaining in the homeowner construction lien recovery fund are appropriated to the department for payment of court-ordered homeowner construct lien recovery fund judgements entered prior to August 23, 2010. Pursuant to available funds, the payment of final judgements shall be made in the order in which the final judgements were entered and began accruing interest.*

- (2) Not later than April 1, the department shall submit to the subcommittees and fiscal agencies a report on the revenues, expenditures, and balance of the homeowner construction lien recovery fund as of the end of the previous fiscal year.*

Pursuant to this requirement, this report has been prepared and issued electronically to the House and Senate appropriations subcommittees, and House and Senate Fiscal Agencies. In addition, this report is also online under the following locations:

- The Bureau of Professional Licensing (BPL) website at: www.michigan.gov/bpl.

- The All About LARA section - Legislative Reports of the Department of Licensing and Regulatory Affairs website at: www.michigan.gov/lara.

FY 2016 Homeowner Construction Lien Recovery Fund Information:

Expenditures	0
Revenues	\$19,328.20
Balance	\$241,783.16