

SENATE BILL No. 1272

May 16, 2000, Introduced by Senator STILLE and referred to the Committee on Finance.

A bill to create incentives to locate and maintain agricultural processing facilities within this state; to create certain funds; to authorize expenditures from the funds; to finance the development of certain facilities; to provide for appropriations; and to prescribe the powers and duties of certain state officials.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. This act shall be known and may be cited as the
2 "agricultural processing facility act".

3 Sec. 2. The legislature of this state finds and declares
4 that there exists in this state continuing need for programs to
5 assist in encouraging agricultural processing facilities develop-
6 ment and consequent job retention and creation and ancillary
7 economic growth within this state.

1 Sec. 3. As used in this act:

2 (a) "Develop", unless the context clearly indicates a
3 different meaning, means to acquire, construct, improve, enlarge,
4 renew, renovate, replace, lease, finance, equip, furnish, pay
5 debt, and operate.

6 (b) "Fund" means the agricultural processing facility fund
7 created in section 4.

8 (c) "Qualified employer" means the operator of a qualified
9 facility.

10 (d) "Qualified facility" means an agricultural processing
11 facility that is a co-op that processes agricultural products in
12 this state, and has received an industrial facilities exemption
13 certificate under 1974 PA 198, MCL 207.551 to 207.572, from the
14 local unit of government in which the qualified facility is
15 located.

16 Sec. 4. The agricultural processing facility fund is cre-
17 ated within the department of treasury. The state treasurer
18 shall credit funds from the following sources to the fund:

19 (a) Funds paid to the fund pursuant to section 484 of the
20 income tax act of 1967, 1967 PA 281, MCL 206.484.

21 (b) Funds from any other source provided by law.

22 (c) Interest earnings on deposits in the fund that accrue
23 interest as a participating fund of the state's common cash
24 fund.

25 Sec. 5. (1) The department shall use the fund to make
26 grants to develop qualified facilities in this state. The grants

1 shall be made to qualified facilities that create or retain jobs
2 and promote economic growth in this state.

3 (2) The department shall not grant to a qualified facility
4 more than the amount captured in the immediately preceding year
5 under section 484 of the income tax act of 1967, 1967 PA 281, MCL
6 206.484.

7 Sec. 6. The legislature shall appropriate each year from
8 the agricultural processing facility fund to the department an
9 amount sufficient to make the grants described in section 5.