

SENATE BILL No. 1129

February 21, 2002, Introduced by Senators STILLE, BENNETT and STEIL and referred to the Committee on Human Resources and Labor.

A bill to provide for the creation of the community development authority; to provide for the operation of the authority; to assemble and clear title to certain property in a coordinated manner; to facilitate the use and development of certain property; to promote economic growth; to prescribe the powers and duties of the authority; to provide for the creation and appointment of a board to govern the authority and to prescribe its powers and duties; to authorize the acquisition, maintenance, and disposal of interests in real and personal property; to authorize the conveyance of certain property by certain public entities or public officials to the authority; to authorize the enforcement of tax liens and the clearing or quieting of title by the authority; to provide for the distribution and use of revenues collected or received by the authority; to prescribe powers and duties of certain public entities and state and local officers

and agencies; to authorize the issuance of bonds and notes; to authorize the release of tax liens; to exempt property, income, and operations of an authority from tax; and to extend protections against certain liabilities to the authority.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. This act shall be known and may be cited as the
2 "community development authority act".

3 Sec. 2. The community development authority is created
4 within the department of treasury.

5 Sec. 3. The community development authority shall be gov-
6 erned by a board of directors appointed by the governor.

7 Sec. 4. The community development authority may do all of
8 the following to facilitate economic growth within local govern-
9 mental units:

10 (a) Acquire, maintain, dispose, clear title to, and assemble
11 interests in real and personal property.

12 (b) Enforce or release tax liens on or quiet or clear title
13 to property the title to which is held by the community develop-
14 ment authority.

15 (c) Receive and distribute revenue generated by the sale of
16 property the title to which is held by the community development
17 authority.

18 (d) Issue bonds or notes in accordance with the laws of this
19 state.

20 (e) Take action to prevent its exposure to liabilities
21 relating to the activities of the community development
22 authority.

1 Sec. 5. This state and local governmental units may with
2 the consent of the community development authority convey prop-
3 erty to the community development authority.

4 Sec. 6. The community development authority is exempt from
5 taxation by this state.