

SENATE BILL No. 1130

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

A bill to create and operate the aeropark economic development authority; to provide for the operation of the aeropark economic development authority; to provide for the economic development and use of the geographic areas surrounding certain public airports; to provide for the creation and appointment of a board to govern the authority and to prescribe its powers and duties; to provide for the powers and duties of the authority; to authorize the acquisition, maintenance, and disposal of interests in real and personal property; to confer authority and operational jurisdiction over real and personal property located in aeropark economic development zones upon the authority; to provide for the distribution and use of revenues collected and received by the authority; to provide for the issuance of bonds and notes; and to exempt property, income, and operations of the authority from tax.

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THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

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

3 Sec. 2. The aeropark economic development authority is a
4 metropolitan authority.

5 Sec. 3. The powers, duties, and functions of the aeropark
6 economic development authority are vested in and shall be exer-
7 cised by a board of directors appointed by the governor and local
8 officials.

9 Sec. 4. The aeropark economic development authority may do
10 all things necessary or convenient to promote economic develop-
11 ment in aeropark economic development zones including 1 or more
12 of the following:

13 (a) Enter into contracts with economic development corpora-
14 tions as defined under the economic development corporations act,
15 1974 PA 338, MCL 125.1601 to 125.1636; other governmental units
16 under an intergovernmental agreement, including, but not limited
17 to, an intergovernmental agreement under the urban cooperation
18 act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512; and an
19 airport authority as defined under the aeronautics code of the
20 state of Michigan, 1945 PA 327, MCL 259.1 to 259.208.

21 (b) Receive and distribute revenue generated by the activi-
22 ties of the aeropark economic development authority.

23 (c) Authorize and issue bonds, notes, or other obligations
24 in accordance with the laws of this state.

1 (d) Take action to prevent its exposure to liabilities
2 relating to the activities of the aeropark economic development
3 authority.

4 Sec. 5. The aeropark economic development authority is
5 exempt from taxation by this state.