

HOUSE BILL No. 6654

November 14, 2006, Introduced by Reps. Kolb and Zelenko and referred to the Committee on Commerce.

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
(MCL 125.2001 to 125.2094) by adding section 79.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 79. (1) THE FUND ALONG WITH THE MICHIGAN ECONOMIC
2 DEVELOPMENT CORPORATION AND THE PUBLIC SERVICE COMMISSION SHALL
3 ESTABLISH AND OPERATE A CENTER FOR ENERGY EFFICIENCY FOR MICHIGAN
4 BUSINESSES.

5 (2) THE CENTER FOR ENERGY EFFICIENCY FOR MICHIGAN BUSINESSES
6 SHALL ESTABLISH AND OPERATE A LOW-INTEREST REVOLVING LOAN PROGRAM
7 TO ASSIST BUSINESSES LOCATED IN THIS STATE TO INSTALL ENERGY
8 EFFICIENT EQUIPMENT IN THIS STATE.

9 (3) THE FUND SHALL CREATE AN ADVISORY TASK FORCE TO ADVISE THE
10 CENTER ON THE ESTABLISHMENT AND OPERATION OF THE LOW-INTEREST

1 REVOLVING LOAN PROGRAM.

2 (4) NOT LATER THAN DECEMBER 31 OF EACH YEAR, THE CENTER SHALL
3 REPORT TO EACH HOUSE OF THE LEGISLATURE ON THE OPERATION OF THE
4 LOW-INTEREST REVOLVING LOAN PROGRAM.

5 (5) THE FUND SHALL IMPLEMENT THIS SECTION NOT LATER THAN 1
6 YEAR AFTER THE EFFECTIVE DATE OF THE AMENDATORY ACT THAT ADDED THIS
7 SECTION.