

SENATE SUBSTITUTE FOR
HOUSE BILL NO. 4712

A bill to amend 1996 PA 381, entitled
"Brownfield redevelopment financing act,"
by amending section 13 (MCL 125.2663), as amended by 2006 PA 467.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 13. (1) Subject to section 15, the board may implement a
2 brownfield plan. The brownfield plan may apply to 1 or more parcels
3 of eligible property whether or not those parcels of eligible
4 property are contiguous and may be amended to apply to additional
5 parcels of eligible property. Except as otherwise authorized by
6 this act, if more than 1 ~~parcel of~~ eligible property is included
7 within the plan, the tax increment revenues under the plan shall be
8 determined individually for each ~~parcel of~~ eligible property. Each
9 plan or an amendment to a plan shall be approved by the governing

1 body of the municipality and shall contain all of the following:

2 (a) A description of the costs of the plan intended to be paid
3 for with the tax increment revenues or, for a plan for eligible
4 properties qualified on the basis that the property is owned or
5 under the control of a land bank fast track authority, a listing of
6 all eligible activities that may be conducted for 1 or more of the
7 eligible properties subject to the plan.

8 (b) A brief summary of the eligible activities that are
9 proposed for each eligible property or, for a plan for eligible
10 properties qualified on the basis that the property is owned or
11 under the control of a land bank fast track authority, a brief
12 summary of eligible activities conducted for 1 or more of the
13 eligible properties subject to the plan.

14 (c) An estimate of the captured taxable value and tax
15 increment revenues for each year of the plan from ~~each parcel of~~
16 **THE** eligible property. ~~, or from all eligible properties qualified~~
17 ~~on the basis that the property is owned or under the control of a~~
18 ~~land bank fast track authority, and in the aggregate.~~ The plan may
19 provide for the use of part or all of the captured taxable value,
20 including deposits in the local site remediation revolving fund,
21 but the portion intended to be used shall be clearly stated in the
22 plan. The plan shall not provide either for an exclusion from
23 captured taxable value of a portion of the captured taxable value
24 or for an exclusion of the tax levy of 1 or more taxing
25 jurisdictions unless the tax levy is excluded from tax increment
26 revenues in section 2(dd), or unless the tax levy is excluded from
27 capture under section 15.

House Bill No. 4712 as amended December 12, 2007

(d) The method by which the costs of the plan will be financed, including a description of any advances made or anticipated to be made for the costs of the plan from the municipality.

(e) The maximum amount of note or bonded indebtedness to be incurred, if any.

(f) The duration of the brownfield plan for eligible activities on eligible property ~~—WHICH SHALL NOT EXCEED 35 YEARS FOLLOWING THE DATE OF THE RESOLUTION APPROVING THE PLAN AMENDMENT RELATED TO A PARTICULAR ELIGIBLE PROPERTY. EACH PLAN AMENDMENT SHALL ALSO CONTAIN THE DURATION OF CAPTURE OF TAX INCREMENT REVENUES~~ including the beginning date of the capture of tax increment revenues, which beginning date **SHALL BE IDENTIFIED IN THE BROWNFIELD PLAN AND <<WHICH BEGINNING DATE>>** shall not be later than 5 years following the date of the resolution approving the plan amendment related to a particular eligible property and which duration shall not exceed the lesser of the period authorized under subsections (4) and (5) or 30 years **FROM THE BEGINNING DATE OF THE CAPTURE OF TAX INCREMENT REVENUES. THE DATE FOR THE BEGINNING OF CAPTURE OF TAX INCREMENT REVENUES MAY BE AMENDED BY THE AUTHORITY BUT NOT TO A DATE LATER THAN 5 YEARS AFTER THE DATE OF THE RESOLUTION ADOPTING THE PLAN. <<THE AUTHORITY MAY NOT AMEND THE DATE FOR THE BEGINNING OF CAPTURE OF TAX INCREMENT REVENUES IF THE AUTHORITY HAS BEGUN TO REIMBURSE ELIGIBLE ACTIVITIES FROM THE CAPTURE OF TAX INCREMENT REVENUES. THE AUTHORITY MAY NOT AMEND THE DATE FOR THE BEGINNING OF CAPTURE IF THAT AMENDMENT WOULD LEAD TO THE DURATION OF CAPTURE OF TAX INCREMENT REVENUES BEING LONGER THAN 30 YEARS OR THE PERIOD AUTHORIZED UNDER SUBSECTIONS (4) AND (5). IF THE DATE FOR THE BEGINNING OF CAPTURE OF TAX INCREMENT REVENUES IS AMENDED BY THE AUTHORITY AND THAT PLAN INCLUDES THE CAPTURE OF TAX INCREMENT REVENUES FOR SCHOOL OPERATING PURPOSES, THEN THE AUTHORITY THAT AMENDED THAT PLAN SHALL NOTIFY THE DEPARTMENT AND THE MICHIGAN ECONOMIC GROWTH AUTHORITY WITHIN 30 DAYS OF THE APPROVAL OF THE AMENDMENT.>>**

(g) An estimate of the impact of tax increment financing on the revenues of all taxing jurisdictions in which the eligible property is located.

(h) A legal description of ~~each parcel of~~ **THE** eligible property to which the plan applies, a map showing the location and dimensions of each eligible property, a statement of the

1 characteristics that qualify the property as eligible property, and
2 a statement of whether personal property is included as part of the
3 eligible property. If the project is on property that is
4 functionally obsolete, the taxpayer shall include, with the
5 application, an affidavit signed by a level 3 or level 4 assessor,
6 that states that it is the assessor's expert opinion that the
7 property is functionally obsolete and the underlying basis for that
8 opinion.

9 (i) Estimates of the number of persons residing on each
10 eligible property to which the plan applies and the number of
11 families and individuals to be displaced. If occupied residences
12 are designated for acquisition and clearance by the authority, the
13 plan shall include a demographic survey of the persons to be
14 displaced, a statistical description of the housing supply in the
15 community, including the number of private and public units in
16 existence or under construction, the condition of those in
17 existence, the number of owner-occupied and renter-occupied units,
18 the annual rate of turnover of the various types of housing and the
19 range of rents and sale prices, an estimate of the total demand for
20 housing in the community, and the estimated capacity of private and
21 public housing available to displaced families and individuals.

22 (j) A plan for establishing priority for the relocation of
23 persons displaced by implementation of the plan.

24 (k) Provision for the costs of relocating persons displaced by
25 implementation of the plan, and financial assistance and
26 reimbursement of expenses, including litigation expenses and
27 expenses incident to the transfer of title, in accordance with the

1 standards and provisions of the uniform relocation assistance and
2 real property acquisition policies act of 1970, Public Law 91-646.

3 (l) A strategy for compliance with 1972 PA 227, MCL 213.321 to
4 213.332.

5 (m) A description of proposed use of the local site
6 remediation revolving fund.

7 (n) Other material that the authority or governing body
8 considers pertinent.

9 (2) The percentage of all taxes levied on a parcel of eligible
10 property for school operating expenses that is captured and used
11 under a brownfield plan and all tax increment finance plans under
12 1975 PA 197, MCL 125.1651 to 125.1681, the tax increment finance
13 authority act, 1980 PA 450, MCL 125.1801 to 125.1830, or the local
14 development financing act, 1986 PA 281, MCL 125.2151 to 125.2174,
15 shall not be greater than the combination of the plans' percentage
16 capture and use of all local taxes levied for purposes other than
17 for the payment of principal of and interest on either obligations
18 approved by the electors or obligations pledging the unlimited
19 taxing power of the local unit of government. This subsection shall
20 apply only when taxes levied for school operating purposes are
21 subject to capture under section 15.

22 (3) Except as provided in this subsection and subsections (5),
23 (15), and (16), tax increment revenues related to a brownfield plan
24 shall be used only for costs of eligible activities attributable to
25 the eligible property, the captured taxable value of which produces
26 the tax increment revenues, including the cost of principal of and
27 interest on any obligation issued by the authority to pay the costs

1 of eligible activities attributable to the eligible property, and
 2 the reasonable costs of preparing a **BROWNFIELD PLAN OR A** work plan
 3 ~~or remedial action plan~~ for the eligible property, including the
 4 actual cost of the review of the work plan ~~or remedial action plan~~
 5 under section 15. For property owned or under the control of a land
 6 bank fast track authority, tax increment revenues related to a
 7 brownfield plan may be used for eligible activities attributable to
 8 any eligible property owned or under the control of the land bank
 9 fast track authority, the cost of principal of and interest on any
 10 obligation issued by the authority to pay the costs of eligible
 11 activities, the reasonable costs of preparing a work plan, ~~or~~
 12 ~~remedial action plan~~, and the actual cost of the review of the work
 13 plan ~~or remedial action plan~~ under section 15. ~~Tax~~ **EXCEPT AS**
 14 **PROVIDED IN SUBSECTION (18), TAX** increment revenues captured from
 15 taxes levied by this state under the state education tax act, 1993
 16 PA 331, MCL 211.901 to 211.906, or taxes levied by a local school
 17 district shall not be used for eligible activities described in
 18 section 2(m) (iv) (E).

19 (4) Except as provided in subsection (5), a brownfield plan
 20 shall not authorize the capture of tax increment revenue from
 21 eligible property after the year in which the total amount of tax
 22 increment revenues captured is equal to the sum of the costs
 23 permitted to be funded with tax increment revenues under this act.

24 (5) A brownfield plan may authorize the capture of additional
 25 tax increment revenue from an eligible property in excess of the
 26 amount authorized under subsection (4) during the time of capture
 27 for the purpose of paying the costs permitted under subsection (3),

1 or for not more than 5 years after the time that capture is
2 required for the purpose of paying the costs permitted under
3 subsection (3), or both. Excess revenues captured under this
4 subsection shall be deposited in the local site remediation
5 revolving fund created under section 8 and used for the purposes
6 authorized in section 8. If tax increment revenues attributable to
7 taxes levied for school operating purposes from eligible property
8 are captured by the authority for purposes authorized under
9 subsection (3), the tax increment revenues captured for deposit in
10 the local site remediation revolving fund also may include tax
11 increment revenues attributable to taxes levied for school
12 operating purposes in an amount not greater than the tax increment
13 revenues levied for school operating purposes captured from the
14 eligible property by the authority for the purposes authorized
15 under subsection (3). Excess tax increment revenues from taxes
16 levied for school operating purposes for eligible activities
17 authorized under subsection (15) by the Michigan economic growth
18 authority shall not be captured for deposit in the local site
19 remediation revolving fund.

20 (6) An authority shall not expend tax increment revenues to
21 acquire or prepare eligible property, unless the acquisition or
22 preparation is an eligible activity.

23 (7) Costs of eligible activities attributable to eligible
24 property include all costs that are necessary or related to a
25 release from the eligible property, including eligible activities
26 on properties affected by a release from the eligible property. For
27 purposes of this subsection, "release" means that term as defined

1 in section 20101 of the natural resources and environmental
2 protection act, 1994 PA 451, MCL 324.20101.

3 (8) Costs of a response activity paid with tax increment
4 revenues that are captured pursuant to subsection (3) may be
5 recovered from a person who is liable for the costs of eligible
6 activities at an eligible property. This state or an authority may
7 undertake cost recovery for tax increment revenue captured. Before
8 an authority or this state may institute a cost recovery action, it
9 must provide the other with 120 days' notice. This state or an
10 authority that recovers costs under this subsection shall apply
11 those recovered costs to the following, in the following order of
12 priority:

13 (a) The reasonable attorney fees and costs incurred by this
14 state or an authority in obtaining the cost recovery.

15 (b) One of the following:

16 (i) If an authority undertakes the cost recovery action, the
17 authority shall deposit the remaining recovered funds into the
18 local site remediation fund created pursuant to section 8, if such
19 a fund has been established by the authority. If a local site
20 remediation fund has not been established, the authority shall
21 disburse the remaining recovered funds to the local taxing
22 jurisdictions in the proportion that the local taxing
23 jurisdictions' taxes were captured.

24 (ii) If this state undertakes a cost recovery action, this
25 state shall deposit the remaining recovered funds into the
26 revitalization revolving loan fund established under section 20108a
27 of the natural resources and environmental protection act, 1994 PA

1 451, MCL 324.20108a.

2 (iii) If this state and an authority each undertake a cost
3 recovery action, undertake a cost recovery action jointly, or 1 on
4 behalf of the other, the amount of any remaining recovered funds
5 shall be deposited pursuant to subparagraphs (i) and (ii) in the
6 proportion that the tax increment revenues being recovered
7 represent local taxes and taxes levied for school operating
8 purposes, respectively.

9 (9) Approval of the brownfield plan or an amendment to a
10 brownfield plan shall be in accordance with the notice and approval
11 provisions of this section and section 14.

12 (10) Before approving a brownfield plan for an eligible
13 property, the governing body shall hold a public hearing on the
14 brownfield plan. **BY RESOLUTION, THE GOVERNING BODY MAY DELEGATE THE**
15 **PUBLIC HEARING PROCESS TO THE AUTHORITY OR TO A SUBCOMMITTEE OF THE**
16 **GOVERNING BODY SUBJECT TO FINAL APPROVAL BY THE GOVERNING BODY.**

17 Notice of the time and place of the hearing shall be given by
18 publication twice in a newspaper of general circulation designated
19 by the municipality, ~~the first of which shall be not less than 20~~
20 10 or more than 40 days before the date set for the hearing.

21 (11) Notice of the time and place of the hearing on a
22 brownfield plan shall contain all of the following:

23 (a) A description of the property to which the plan applies in
24 relation to existing or proposed highways, streets, streams, or
25 otherwise.

26 (b) A statement that maps, plats, and a description of the
27 brownfield plan are available for public inspection at a place

1 designated in the notice and that all aspects of the brownfield
2 plan are open for discussion at the public hearing required by this
3 section.

4 (c) Any other information that the governing body considers
5 appropriate.

6 (12) At the time set for the hearing on the brownfield plan
7 required under subsection (10), the governing body shall ~~provide an~~
8 ~~opportunity for~~ **ENSURE THAT** interested persons **HAVE AN OPPORTUNITY**
9 to be heard and ~~shall receive and consider~~ **THAT WRITTEN**
10 communications ~~in writing~~ with reference to the brownfield plan **ARE**
11 **RECEIVED AND CONSIDERED**. The governing body shall ~~make and preserve~~
12 **ENSURE THAT** a record of the public hearing **IS MADE AND PRESERVED**,
13 including all data presented at the hearing.

14 (13) Not less than ~~20~~ **10** days before the hearing on the
15 brownfield plan, the governing body shall provide notice of the
16 hearing to the taxing jurisdictions that levy taxes subject to
17 capture under this act. The authority shall fully inform the taxing
18 jurisdictions about the fiscal and economic implications of the
19 proposed brownfield plan. At that hearing, an official from a
20 taxing jurisdiction with millage that would be subject to capture
21 under this act has the right to be heard in regard to the adoption
22 of the brownfield plan. **NOT LESS THAN 10 DAYS BEFORE THE HEARING ON**
23 **THE BROWNFIELD PLAN, THE GOVERNING BODY SHALL PROVIDE NOTICE OF THE**
24 **HEARING TO THE DEPARTMENT IF THE BROWNFIELD PLAN INVOLVES THE USE**
25 **OF TAXES LEVIED FOR SCHOOL OPERATING PURPOSES TO PAY FOR ELIGIBLE**
26 **ACTIVITIES THAT REQUIRE THE APPROVAL OF A WORK PLAN BY THE**
27 **DEPARTMENT UNDER SECTION 15(1) (A) AND THE MICHIGAN ECONOMIC GROWTH**

1 AUTHORITY, OR ITS DESIGNEE, IF THE BROWNFIELD PLAN INVOLVES THE USE
2 OF TAXES LEVIED FOR SCHOOL OPERATING PURPOSES TO PAY FOR ELIGIBLE
3 ACTIVITIES SUBJECT TO SUBSECTION (15) OR (18).

4 (14) The authority shall not enter into agreements with the
5 taxing jurisdictions and the governing body of the municipality to
6 share a portion of the captured taxable value of an eligible
7 property. Upon adoption of the plan, the collection and
8 transmission of the amount of tax increment revenues as specified
9 in this act shall be binding on all taxing units levying ad valorem
10 property taxes or specific taxes against property located in the
11 zone.

12 (15) Except as provided by subsection (18), if a brownfield
13 plan includes the capture of taxes levied for school operating
14 purposes ~~or the use of tax increment revenues related to a~~
15 ~~brownfield plan for the cost of eligible activities attributable to~~
16 ~~more than 1 eligible property that is adjacent and contiguous to~~
17 ~~all other eligible properties covered by the development agreement,~~
18 ~~whether or not the captured taxes are levied for school operating~~
19 ~~purposes,~~ approval of a work plan by the Michigan economic growth
20 authority before January 1, ~~2008-2013~~ to use **TAXES LEVIED FOR**
21 school operating ~~taxes~~ **PURPOSES** and a development agreement **OR**
22 **REIMBURSEMENT AGREEMENT** between the municipality **OR AUTHORITY** and
23 an owner or developer of eligible property are required if the
24 ~~revenues~~ **TAXES LEVIED FOR SCHOOL OPERATING PURPOSES** will be used
25 for infrastructure improvements that directly benefit eligible
26 property, demolition of structures that is not response activity
27 under part 201 of the natural resources and environmental

1 protection act, 1994 PA 451, MCL 324.20101 to 324.20142, lead or
 2 asbestos abatement, ~~ex~~-site preparation that is not response
 3 activity under section 20101 of the natural resources and
 4 environmental protection act, 1994 PA 451, MCL 324.20101,

5 **RELOCATION OF PUBLIC BUILDINGS OR OPERATIONS FOR ECONOMIC**
 6 **DEVELOPMENT PURPOSES, OR ACQUISITION OF PROPERTY BY A LAND BANK**
 7 **FAST TRACK AUTHORITY IF ACQUISITION OF THE PROPERTY IS FOR ECONOMIC**
 8 **DEVELOPMENT PURPOSES.** The eligible activities to be conducted
 9 described in this subsection shall be consistent with the work plan
 10 submitted by the authority to the Michigan economic growth
 11 authority. The department's approval is not required for the
 12 capture of taxes levied for school operating purposes for eligible
 13 activities described in this subsection.

14 (16) The limitations of section 15(1) upon use of tax
 15 increment revenues by an authority shall not apply to the following
 16 costs and expenses:

17 (a) In each fiscal year of the authority, ~~\$75,000.00~~ **THE**
 18 **AMOUNT DESCRIBED IN SUBSECTION (19)** for the following purposes for
 19 tax increment revenues attributable to local taxes:

20 (i) Reasonable and actual administrative and operating expenses
 21 of the authority.

22 (ii) Baseline environmental assessments, due care activities,
 23 and additional response activities **CONDUCTED BY OR ON BEHALF OF THE**
 24 **AUTHORITY** related directly to work conducted on prospective
 25 eligible properties prior to approval of the brownfield plan.

26 (b) Reasonable costs of preparing a work plan ~~or remedial~~
 27 ~~action plan~~ or the cost of the review of a work plan for which tax

House Bill No. 4712 as amended December 12, 2007

1 increment revenues may be used under section 13(3).

2 (C) FOR TAX INCREMENT REVENUES ATTRIBUTABLE TO LOCAL TAXES,
3 REASONABLE COSTS OF SITE INVESTIGATIONS DESCRIBED IN SECTION
4 15(1)(A)(i), BASELINE ENVIRONMENTAL ASSESSMENTS, AND DUE CARE
5 ACTIVITIES INCURRED BY A PERSON OTHER THAN THE AUTHORITY RELATED
6 DIRECTLY TO WORK CONDUCTED ON ELIGIBLE PROPERTY OR PROSPECTIVE
7 ELIGIBLE PROPERTIES PRIOR TO APPROVAL OF THE BROWNFIELD PLAN, IF
8 THOSE COSTS AND THE ELIGIBLE PROPERTY ARE INCLUDED IN A BROWNFIELD
9 PLAN APPROVED BY THE AUTHORITY.

10 (17) A brownfield authority may reimburse advances, with or
11 without interest, made by a municipality under section 7(3), a land
12 bank fast track authority, or any other person or entity for costs
13 of eligible activities with any source of revenue available for use
14 of the brownfield authority under this act. ~~<<and~~ IF AN AUTHORITY
15 REIMBURSES A PERSON OR ENTITY UNDER THIS SECTION FOR AN ADVANCE FOR THE
16 PAYMENT OR REIMBURSEMENT OF THE COST OF ELIGIBLE ACTIVITIES AND INTEREST
17 THEREON, THE AUTHORITY MAY CAPTURE LOCAL TAXES FOR THE PAYMENT OF THAT
18 INTEREST. IF AN AUTHORITY REIMBURSES A PERSON OR ENTITY UNDER THIS
19 SECTION FOR AN ADVANCE FOR THE PAYMENT OR REIMBURSEMENT OF THE COST OF
20 BASELINE ENVIRONMENTAL ASSESSMENTS, DUE CARE, AND ADDITIONAL RESPONSE
21 ACTIVITIES AND INTEREST THEREON INCLUDED IN A WORK PLAN APPROVED BY THE
22 DEPARTMENT, THE AUTHORITY MAY CAPTURE TAXES LEVIED FOR SCHOOL OPERATING
23 PURPOSES AND LOCAL TAXES FOR THE PAYMENT OF THAT INTEREST. IF AN
24 AUTHORITY REIMBURSES A PERSON OR ENTITY UNDER THIS SECTION FOR AN ADVANCE
25 FOR THE PAYMENT OR REIMBURSEMENT OF THE COST OF ELIGIBLE ACTIVITIES THAT
26 ARE NOT BASELINE ENVIRONMENTAL ASSESSMENTS, DUE CARE, AND ADDITIONAL
27 RESPONSE ACTIVITIES AND INTEREST THEREON INCLUDED IN A WORK PLAN APPROVED

House Bill No. 4712 as amended December 12, 2007

1 **BY THE MICHIGAN ECONOMIC GROWTH AUTHORITY, THE AUTHORITY MAY CAPTURE**
2 **TAXES LEVIED FOR SCHOOL OPERATING PURPOSES AND LOCAL TAXES FOR THE**
3 **PAYMENT OF THAT INTEREST PROVIDED THAT THE MICHIGAN ECONOMIC GROWTH**
4 **AUTHORITY GRANTS AN APPROVAL FOR THE CAPTURE OF TAXES LEVIED FOR SCHOOL**
OPERATING PURPOSES TO PAY SUCH INTEREST.>> AN AUTHORITY may enter into
agreements related to ~~these~~

5 **THESE** reimbursements **AND PAYMENTS**. A reimbursement agreement for
6 these purposes and the obligations under that reimbursement
7 agreement shall not be subject to section 12 or the revised
8 municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

9 (18) If a brownfield plan includes the capture of taxes levied
10 for school operating purposes, approval of a work plan by the
11 Michigan economic growth authority in the manner required under
12 section 15(14) to (16) is required in order to use tax increment
13 revenues attributable to taxes levied for school operating purposes
14 for purposes of eligible activities described in section 2(m) (iv) (E)
15 for 1 or more parcels of eligible property. The work plan to be
16 submitted to the Michigan economic growth authority under this
17 subsection shall be in a form prescribed by the Michigan economic
18 growth authority. The eligible activities to be conducted and
19 described in this subsection shall be consistent with the work plan
20 submitted by the authority to the Michigan economic growth
21 authority. The department's approval is not required for the
22 capture of taxes levied for school operating purposes for eligible
23 activities described in this section.

24 (19) **IN EACH FISCAL YEAR OF THE AUTHORITY, THE AMOUNT OF TAX**
25 **INCREMENT REVENUES ATTRIBUTABLE TO LOCAL TAXES THAT AN AUTHORITY**
26 **CAN USE FOR THE PURPOSES DESCRIBED IN SUBSECTION (16) (A) SHALL BE**
27 **DETERMINED AS FOLLOWS:**

1 (A) FOR AUTHORITIES THAT HAVE 5 OR FEWER ACTIVE PROJECTS,
2 \$100,000.00.

3 (B) FOR AUTHORITIES THAT HAVE 6 OR MORE BUT FEWER THAN 11
4 ACTIVE PROJECTS, \$125,000.00.

5 (C) FOR AUTHORITIES THAT HAVE 11 OR MORE BUT FEWER THAN 16
6 ACTIVE PROJECTS, \$150,000.00.

7 (D) FOR AUTHORITIES THAT HAVE 16 OR MORE BUT FEWER THAN 21
8 ACTIVE PROJECTS, \$175,000.00.

9 (E) FOR AUTHORITIES THAT HAVE 21 OR MORE BUT FEWER THAN 26
10 ACTIVE PROJECTS, \$200,000.00.

11 (F) FOR AUTHORITIES THAT HAVE 26 OR MORE ACTIVE PROJECTS,
12 \$300,000.00.

13 (20) AS USED IN SUBSECTION (19), "ACTIVE PROJECT" MEANS A
14 PROJECT IN WHICH THE AUTHORITY IS CURRENTLY CAPTURING TAXES UNDER
15 THIS ACT.

16 Enacting section 1. This amendatory act does not take effect
17 unless all of the following bills of the 94th Legislature are
18 enacted into law:

19 (a) Senate Bill No. 534.

20 (b) Senate Bill No. 539.

21 (c) House Bill No. 4711.