

SENATE BILL No. 1270

April 17, 2008, Introduced by Senators KAHN, ALLEN, STAMAS, BARCIA, SWITALSKI and GLEASON and referred to the Committee on Commerce and Tourism.

A bill to amend 1995 PA 24, entitled
"Michigan economic growth authority act,"
by amending section 6 (MCL 207.806), as amended by 2007 PA 150.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 6. The authority shall have powers necessary or
2 convenient to carry out and effectuate the purpose of this act,
3 including, but not limited to, the following:

4 (a) To authorize eligible businesses to receive tax credits to
5 foster job creation in this state.

6 (b) To determine which businesses qualify for tax credits
7 under this act.

8 (c) To determine the amount and duration of tax credits
9 authorized under this act.

10 (d) To issue certificates and enter into written agreements

1 specifying the conditions under which tax credits are authorized
2 and the circumstances under which those tax credits may be reduced
3 or terminated.

4 (e) To charge and collect reasonable administrative fees.

5 (f) To delegate to the chairperson of the authority, staff, or
6 others the functions and powers it considers necessary and
7 appropriate to administer the programs under this act.

8 (g) To assist an eligible business to obtain the benefits of a
9 tax credit, incentive, or inducement program provided by this act
10 or by law.

11 (h) To determine the eligibility of and issue certificates to
12 certain qualified taxpayers for credits allowed under section
13 38g(3) of ~~the single business tax act, FORMER~~ 1975 PA 228, ~~MCL~~
14 ~~208.38g,~~ and section 431 of the Michigan business tax act, 2007 PA
15 36, MCL 208.1431, and to develop the application process and
16 necessary forms to claim the credit under section 38g(3) of ~~the~~
17 ~~single business tax act, FORMER~~ 1975 PA 228, ~~MCL 208.38g,~~ and
18 section 431 of the Michigan business tax act, 2007 PA 36, MCL
19 208.1431. The Michigan economic growth authority annually shall
20 prepare and submit to the house of representatives and senate
21 committees responsible for tax policy and economic development
22 issues a report on the credits under section 38g(3) of ~~the single~~
23 ~~business tax act, FORMER~~ 1975 PA 228, ~~MCL 208.38g,~~ and section 431
24 of the Michigan business tax act, 2007 PA 36, MCL 208.1431. The
25 report shall include, but is not limited to, all of the following:

26 (i) A listing of the projects under section 38g(3) of ~~the~~
27 ~~single business tax act, FORMER~~ 1975 PA 228, ~~MCL 208.38g,~~ and

1 section 431 of the Michigan business tax act, 2007 PA 36, MCL
2 208.1431, that were approved in the previous calendar year.

3 (ii) The total amount of eligible investment approved under
4 section 38g(3) of ~~the single business tax act, FORMER~~ 1975 PA 228 ~~7~~
5 ~~MCL 208.38g,~~ and section 431 of the Michigan business tax act, 2007
6 PA 36, MCL 208.1431, in the previous calendar year.

7 (i) To approve the capture of school operating taxes and work
8 plans as provided in sections 13 and 15 of the brownfield
9 redevelopment financing act, 1996 PA 381, MCL 125.2663 and
10 125.2665.

11 (j) To determine the eligibility of and issue certificates to
12 certain qualified taxpayers for credits allowed under section 407
13 of the Michigan business tax act, 2007 PA 36, MCL 208.1407.

14 **(K) TO DETERMINE THE ELIGIBILITY OF AND ISSUE CERTIFICATES TO**
15 **CERTAIN TAXPAYERS FOR CREDITS ALLOWED UNDER SECTIONS 431A, 431B,**
16 **AND 432 TO 432D OF THE MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL**
17 **208.1431A, 208.1431B, AND 208.1432 TO 208.1432D.**