

SUBSTITUTE FOR
SENATE BILL NO. 71

A bill to amend 1995 PA 24, entitled
"Michigan economic growth authority act,"
by amending section 10 (MCL 207.810), as amended by 2006 PA 283.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 10. (1) The authority shall report to both houses of the
2 legislature yearly on October 1 on the activities of the authority.
3 **BEGINNING OCTOBER 1, 2009, AND EACH YEAR THEREAFTER, THE AUTHORITY**
4 **SHALL ALSO REPORT TO THE CHAIRPERSON OF THE SENATE APPROPRIATIONS**
5 **COMMITTEE, THE CHAIRPERSON OF THE SENATE FINANCE COMMITTEE, THE**
6 **CHAIRPERSON OF THE HOUSE OF REPRESENTATIVES APPROPRIATIONS**
7 **COMMITTEE, THE CHAIRPERSON OF THE HOUSE OF REPRESENTATIVES TAX**
8 **POLICY COMMITTEE, AND THE DIRECTORS OF THE SENATE AND HOUSE FISCAL**
9 **AGENCIES. THE AUTHORITY SHALL ALSO REPORT TO THE CHAIRPERSON OR**

Senate Bill No. 71 (S-1) as amended October 14, 2009

1 DIRECTOR UPON WRITTEN REQUEST FROM THE CHAIRPERSON OR DIRECTOR. The
2 report shall include, but is not limited to, all of the following:

3 (a) The total amount of capital investment attracted under
4 this act.

5 (b) The total number of qualified new jobs created under this
6 act.

7 (c) The total number of new written agreements.

8 (d) Name and location of all authorized businesses and the
9 names and addresses of all of the following:

10 (i) The directors and officers of the corporation if the
11 authorized business is a corporation.

12 (ii) The partners of the partnership or limited liability
13 partnership if the authorized business is a partnership or limited
14 liability partnership.

15 (iii) The members of the limited liability company if the
16 authorized business is a limited liability company.

17 (e) The amount and duration of the tax credit separately for
18 each authorized business.

19 [(F) THE NUMBER OF JOBS REQUIRED UNDER THE WRITTEN AGREEMENT TO BE
20 CREATED OR RETAINED FOR EACH AUTHORIZED BUSINESS TO BE ELIGIBLE FOR THE
21 TAX CREDITS UNDER THE WRITTEN AGREEMENT INCLUDING THE MAXIMUM NUMBER OF
22 JOBS WHICH CAN BE UTILIZED TO CALCULATE THE CREDIT FOR EACH AUTHORIZED
23 BUSINESS UNDER THE WRITTEN AGREEMENT.]

24 (G) ~~(F)~~—The amount of any fee, donation, or other payment of
25 any kind from the authorized business to the Michigan economic
26 development corporation or a foundation or fund associated with the
27 Michigan economic development corporation paid or made in the
previous reporting year end or, if it is the first reporting year
for the authorized business, for the immediately preceding 3

Senate Bill No. 71 as amended February 12, 2009
 as amended October 14, 2009

1 calendar years.

2 (H) ~~(g)~~—The total number of [new] written agreements <<AND THE
 3 TOTAL CAPITAL INVESTMENT [REQUIRED OR OTHERWISE ANTICIPATED] FOR THE
 4 CREDIT UNDER [] WRITTEN AGREEMENTS>> entered
 5 into under section 8(5) [OR (9)] and, of those written agreements, the
 6 number in which the board determined that it was in the public
 7 interest to waive 1 or more of the requirements of section 8(1).

8 (I) FOR EACH WRITTEN AGREEMENT WITH EACH AUTHORIZED BUSINESS,
 9 THE ACTUAL NUMBER OF JOBS CREATED OR RETAINED FOR [THE MOST RECENT PERIOD
 10 THAT INFORMATION IS AVAILABLE] AND ALL
 11 PREVIOUS YEARS UNDER THE WRITTEN AGREEMENT, THE TOTAL CAPITAL
 12 INVESTMENT AT THAT FACILITY FOR [TAX CREDITS AUTHORIZED UNDER SECTION
 13 8(5) OR (9) FOR] THAT YEAR AND ALL PREVIOUS YEARS
 14 UNDER THE WRITTEN AGREEMENT, AND THE TOTAL VALUE OF THE TAX CREDITS
 15 RECEIVED UNDER THAT WRITTEN AGREEMENT FOR THAT YEAR AND ALL
 16 PREVIOUS YEARS UNDER THE WRITTEN AGREEMENT.

17 (J) A COPY OF EACH CERTIFICATE ISSUED UNDER SECTION 431, 431A,
 18 431B, OR 431C OF THE MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL
 208.1431, 208.1431A, 208.1431B, AND 208.1431C.

19 [(2) A REVIEW AND COMMENTS CONCERNING THE REPORT SHALL BE INCLUDED
 20 IN THE AUDITOR GENERAL'S POSTAUDIT OF THE AUTHORITY.

21 Enacting section 1. This amendatory act does not take effect
 22 unless all of the following bills of the 95th Legislature are enacted
 23 into law:

- 24 (a) Senate Bill No. 70.
- 25 (b) Senate Bill No. 774.
- 26 (c) House Bill No. 4922.]