

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**

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 AMOUNT OF CAPITAL INVESTMENT REQUIRED AND THE NUMBER**
20 **OF JOBS REQUIRED TO BE CREATED OR RETAINED FOR EACH AUTHORIZED**
21 **BUSINESS TO BE ELIGIBLE FOR THE TAX CREDITS UNDER THIS ACT.**

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

Senate Bill No. 71 as amended February 12, 2009

1 calendar years.

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

7 (I) FOR EACH WRITTEN AGREEMENT WITH EACH AUTHORIZED BUSINESS,
8 THE ACTUAL NUMBER OF JOBS CREATED OR RETAINED FOR THAT YEAR AND ALL
9 PREVIOUS YEARS UNDER THE WRITTEN AGREEMENT, THE TOTAL CAPITAL
10 INVESTMENT AT THAT FACILITY FOR THAT YEAR AND ALL PREVIOUS YEARS
11 UNDER THE WRITTEN AGREEMENT, AND THE TOTAL VALUE OF THE TAX CREDITS
12 RECEIVED UNDER THAT WRITTEN AGREEMENT FOR THAT YEAR AND ALL
13 PREVIOUS YEARS UNDER THE WRITTEN AGREEMENT.

14 (J) A COPY OF EACH CERTIFICATE ISSUED UNDER SECTION 431, 431A,
15 431B, OR 431C OF THE MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL
16 208.1431, 208.1431A, 208.1431B, AND 208.1431C.

17 (2) BEFORE THE AUTHORITY SUBMITS THE REPORT DESCRIBED IN
18 SUBSECTION (1), THE AUDITOR GENERAL SHALL <<REVIEW>> THAT REPORT AND
INCLUDE <<COMMENTS ABOUT ITS REVIEW>> WITH THE REPORT.